Office for National Statistics

Statistical bulletin

Public sector finances, UK: March 2020

How the relationship between UK public sector monthly income and expenditure leads to changes in deficit and debt.

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Table of contents

1. The effects of the coronavirus pandemic

2. Main points

3. Challenges of measuring the effects of the coronavirus on the public finances

4. Central government net cash requirement

5. Borrowing

6. Borrowing in March 2020

7. Borrowing in the latest financial year

8. Debt

9. Revisions

10. Public sector finances data

11. Glossary

12. Measuring the data

13. Strengths and limitations

14. Related links

1 . The effects of the coronavirus pandemic

The coronavirus (COVID-19) pandemic is expected to have a significant impact on the UK public sector finances. These effects will arise from both the introduction of public health measures and from new government policies to support businesses and individuals.

In this release, which covers the period up to the end of March 2020, the effect of COVID-19 on the public finances is relatively limited.

This is partly because the current set of public health measures (affecting businesses and individuals) were only introduced in the latter half of March 2020, while some announced government policy measures do not take effect until after this period. However, it is also because the effects of these measures are not yet clear in the available data.

The full effects of COVID-19 on the public finances will become clearer in the coming months. This means that some of the statistics included in this release will be prone to larger revisions than normal, once more data become available.

Tax receipts recorded on a national accounts (or accrued receipts) basis are likely to be particularly affected, as these depend in part on forecasts of cash receipts published by the Office for Budget Responsibility (OBR) before the full effects of COVID-19 were apparent. As is widely recognised, these forecasts are likely to overstate future revenues. In turn, this makes future downward revisions to revenues and upward revisions to borrowing more likely. Further details are provided in Section 3.

For this reason, we place greater emphasis than usual on our leading cash measure – the central government net cash requirement (CGNCR) – in this release. This measure will be affected by changes in the timing of tax payments by individuals and businesses, but does not depend on forecast tax receipts in the same way as our national accounts-based (accrued) figures. It contains the most timely information and is less susceptible to revision.

The Office for National Statistics and HM Treasury have been working with both HM Revenue and Customs (HMRC) and the OBR to determine whether there is sufficient information to make exceptional adjustments that estimate COVID-19 effects. At present, this is only possible for some large taxes. More detail is provided in Section 3 of this release.

We will regularly review our decisions relating to exceptional adjustments as more information becomes available, but we anticipate such adjustments will be required over the coming months.

2 . Main points

- This release presents the first provisional estimates of UK public sector finances for the latest full financial year (April 2019 to March 2020); these are not final figures and will be revised over the coming months as we replace our initial estimates with provisional and then final outturn data, and as more information on the effects of the coronavirus (COVID-19) pandemic becomes available.

- The effects of the COVID-19 pandemic are not fully captured in this release, meaning that estimates of national accounts-based (accrued) tax receipts, borrowing and gross domestic product (GDP) in particular are subject to greater than usual uncertainty; measures of borrowing and the current budget deficit are likely to be revised upwards in future months.

- Central government net cash requirement (excluding both UK Asset Resolution Ltd and Network Rail) in the latest full financial year was £56.5 billion, £19.6 billion more than in the previous financial year.

- Debt (public sector net debt excluding public sector banks, PSND ex) at the end of March 2020 was £1,804.0 billion (or 79.7% of GDP); this is an increase of £30.5 billion (or a decrease of 1.0 percentage point) compared with March 2019.

- Borrowing (public sector net borrowing excluding public sector banks, PSNB ex) in March 2020 was £3.1 billion, £3.9 billion more than in March 2019; the highest borrowing in any March since 2016.

- Borrowing in the latest full financial year was £48.7 billion, £9.3 billion more than in the previous financial year.

- Borrowing in the latest full financial year was £1.3 billion more than the £47.4 billion forecast by the Office for Budget Responsibility (OBR) in its Economic and fiscal outlook (EFO) for March 2020.

- The current budget deficit (public sector current budget deficit excluding public sector banks) in the latest full financial year was in surplus by £0.9 billion, £3.9 billion less of a surplus than in the previous financial year.

3 . Challenges of measuring the effects of the coronavirus on the public finances

In recent weeks the UK government and the Bank of England have announced policies and schemes to support the economy and individuals affected by the coronavirus (COVID-19) pandemic.

The full impact of the COVID-19 pandemic on the public finances will not be immediately apparent and initial estimates will be revised as improved data become available. It is important to note the following.

- The effects of COVID-19 are not fully captured in this release, which contains the first provisional estimates of public sector finances data for the financial year ending March 2020.

- The scale of future revisions to tax receipts recorded on a national accounts (or accrued) basis and so borrowing in both March 2020 and the latest financial year will be larger than normal as more information about the effects of COVID-19 becomes available.

- It is likely that borrowing in March will be revised upwards in future months.

- The scale of revisions to data for borrowing and debt as a percentage of gross domestic product (GDP) in the latest financial year will be higher than normal, as the estimates of GDP used in these ratios do not account for the impact of COVID-19.

- Central government net cash requirement, a measure of the difference between cash spending and receipts, is unlikely to be revised substantially in subsequent releases.

Here we begin to describe the impact of COVID-19 on the public finances and the implications on the March 2020 data presented in this release. As a part of our article Recent and upcoming changes to public sector finance statistics, we provide our initial assessment of the main coronavirus support schemes announced to date.

Tax receipts

To estimate borrowing, tax receipts are recorded on a national accounts (accrued) rather than on a cash receipt basis. In other words, we record receipts at the point where the liability arose, rather than when the tax is actually paid.

This has a particular impact where individuals or businesses make tax payments in arrears -- at the end of a financial year, for example. On a cash receipts basis, receipts will appear to be zero for the first 11 months of the year in this case, with a single large payment in the final period. On a national accounts (accrued receipts) basis, the same amount is spread over all the months of the financial year as small payments -- reflecting the period during which the liability arose.

This process means that national accounts (or accrued) based tax receipts for the current period depend on information from both current cash payments and on projections of future tax receipts, which are “accrued” (or time adjusted) back to the current month. For this purpose, we use official forecasts of future cash receipts, produced by the Office for Budget Responsibility (OBR).

However, as there are no official forecasts currently available that take account of the full impact of coronavirus interventions, forecasts of future tax cash receipts remain based on the OBR's March 2020 Economic and fiscal outlook forecast (11 March 2020). With economic expectations rapidly evolving, it is widely accepted that these are likely to overstate future revenues, meaning that revisions to tax receipts are also likely to be larger than normal when these forecasts are replaced by actual cash receipts.

The Office for National Statistics (ONS) and HM Treasury have been working with both HM Revenue and Customs (HMRC) and the OBR to determine whether there is sufficient information to make exceptional adjustments that estimate COVID-19 effects. Where data are available, we have made adjustments to the recording of national accounts-based (accrued) tax receipts for February and earlier periods. These are described later in this section. These exceptional adjustments, and their underlying assumptions, will be revisited over the coming months as more information becomes available.

Pay As You Earn

Pay As You Earn (PAYE), a component of Income Tax, is normally recorded on a national accounts (accrued) basis by time-adjusting cash receipts using a one-month lag, which means that, for example, accrued PAYE receipts for March are based on forecast April cash receipts.

The amount of cash received for PAYE Income Tax in March 2020 was lower than usual, with some of that weakness likely attributable to payment deferrals and changes in employment.

We currently assume that all the tax owed will still be paid, but in a later period than originally expected. Therefore, we have made an exceptional adjustment to increase PAYE tax receipts recorded in February to anticipate these future cash receipts. As there are limited data on which to estimate the amount of Income Tax that will not be paid in March and April, for example, because of job losses, we have not made an exceptional adjustment to March receipts measured on a national accounts (accrued) basis.

This assumption means that we may be overstating Income Tax receipts recorded on a national accounts (accrued) basis for March 2020 and may also be overstating those for February 2020, albeit to a lesser extent.

Value Added Tax

Value Added Tax (VAT) data for any month are normally recorded on a national accounts (accrued) basis by time-adjusting the average cash receipts expected in the following three months. This means that, for example, VAT receipts on a national accounts (accrued) basis in March depend on forecast cash receipts for April, May and June.

The government announced a deferral scheme for Value Added Tax payments, enabling UK businesses to pay VAT due between 20 March 2020 and 30 June 2020 at a later date (though before 31 March 2021). As a result, cash VAT receipts are lower than usual in March 2020, with the fall relating to the period after 20 March.

Our current assumption is that all the tax owed will still be paid, but in a later period than originally expected, as is permitted under the deferral scheme. This means that we have not made any adjustments to VAT receipts recorded on a national accounts (accrued) basis in March, and this is still calculated as the average for April, May and June, where these three months are based on OBR forecasts prepared before the full effects of the coronavirus were apparent.

Although we expect that March VAT receipts recorded on a national accounts (accrued) basis will also prove to be lower because of lower economic activity, there are not sufficient data available yet on which to estimate the amount of VAT that will not be paid because of this or businesses ceasing to trade. We have, however, made an exceptional adjustment to prevent the weakness of cash VAT receipts in March impacting the December to February period.

Corporation Tax

Corporation Tax data for any month are normally recorded on a national accounts (accrued) basis by time-adjusting cash receipts for the subsequent 2 to 21 months, depending on the size of the firm.

The amount of cash received in March 2020 for Corporation Tax was broadly comparable with usual expectations. However, as explained previously, these payments relate to tax liabilities from previous periods, and Corporation Tax payments are mostly paid in the middle point of the month, which was before all the public health measures were introduced.

We are not yet able to estimate the amount of Corporation Tax that will not be paid, for example, because of reduced trading activity leading to reduced profits or because of firms going out of business in the future, so we have not made any exceptional adjustments to Corporation Tax.

This assumption means that we are likely to be overstating the Corporation Tax receipts measured on a national accounts (accrued) basis from July 2018 onwards (all of which, at least in part, incorporates forecast estimates), with any overstatement likely concentrated in more recent months.

Other taxes

Because of their size relative to the larger taxes considered previously, and/or limited evidence, no exceptional adjustments have been applied to the duties on oil, tobacco, alcohol, air travel, stamp or climate change levies in the March 2020 dataset.

These decisions will be revisited over the coming months.

Expenditure

The quality of expenditure data for March 2020 represents our best estimates and is of good quality, however, we have not yet included central government expenditure associated with the coronavirus job retention scheme, some of which is expected to relate to March 2020.

As is usual at this stage, expenditure data for the full year are still provisional and will be revised when outturn data are available, which could be later than usual this year.

Central government grants to local authorities increased substantially in March 2020, primarily because of additional payments to assist with addressing the COVID-19 pandemic made in late March.

We are not yet able to estimate when local government expenditure funded by these grants will take place, and it was not anticipated in the forecasts to which we have access.

Debt impact

In March 2020, the impact of the Bank of England's recently announced financial interventions were limited. We have observed a £13.4 billion increase in the loan liability of the Bank of England Asset Purchase Facility Fund, though this has had little impact on the Bank's contribution to public sector net debt.

The additional Term Funding Scheme incentives for Small and Medium-sized Enterprises (TFSME), opened in April 2020 and so its impact is yet to be reflected in the public sector finances.

We will assess the scoring and impact of these and other schemes and fully reflect them in the Public sector finances release as soon as possible.

Gross domestic product impact

Figures such as net debt that are presented as a ratio of gross domestic product (GDP) are prone to revision because the estimates of GDP used as their denominator are also partly based on OBR forecasts published on 11 March 2020, which do not reflect COVID-19.

Office for Budget Responsibility

On 14 April 2020, the OBR published an initial assessment of the potential impact of the coronavirus on the economy and public finances.

4 . Central government net cash requirement

There is a large degree of uncertainty within our national accounts-based (accrued) measures, so this month we place a greater emphasis than usual on our leading cash measure, the central government net cash requirement (CGNCR) (excluding both UK Asset Resolution Ltd and Network Rail).

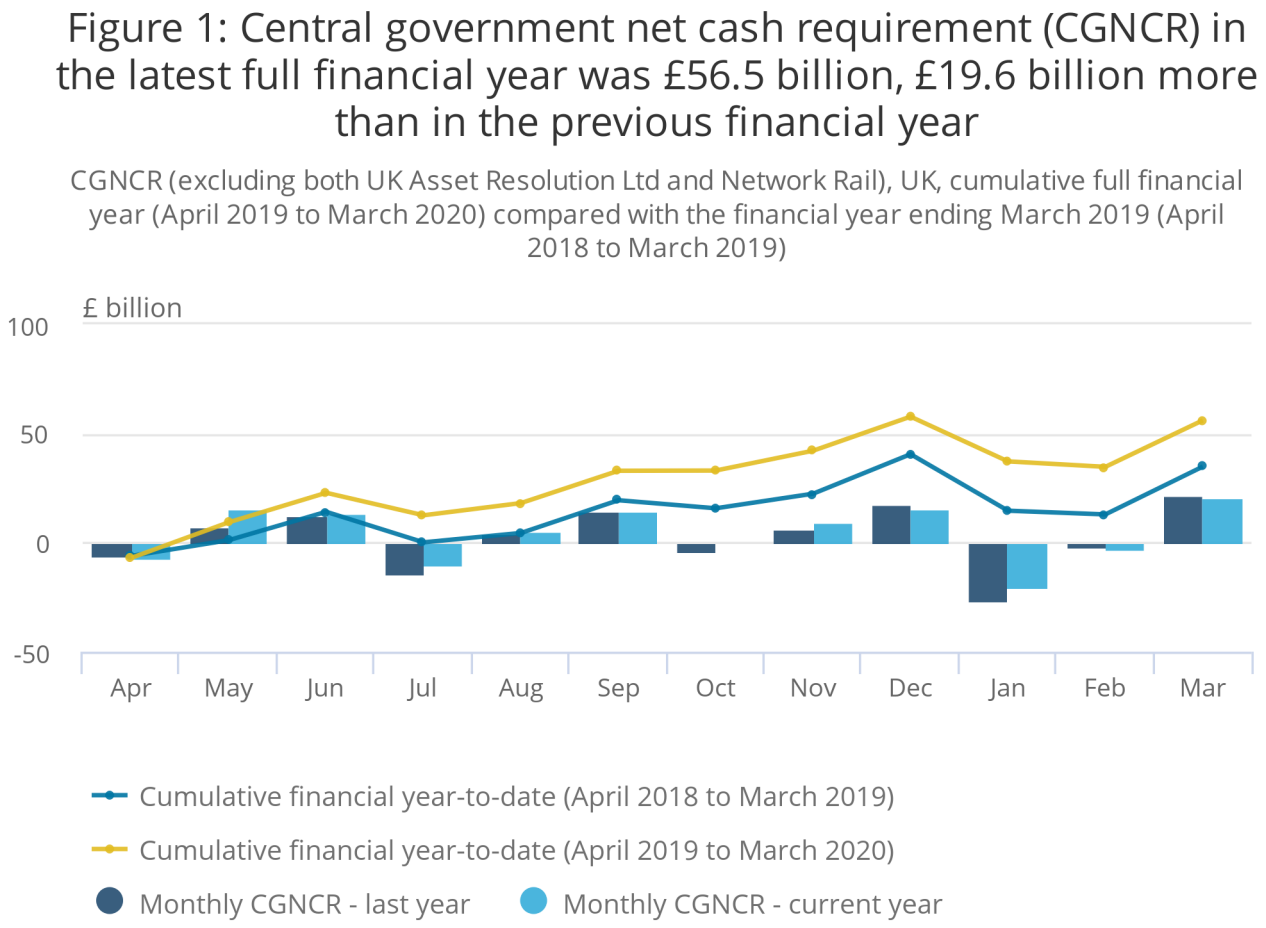
The CGNCR is the amount of cash needed immediately for the UK government to meet its obligations. To obtain cash, the UK government sells financial instruments, gilts or Treasury Bills.

The amount of cash required will be affected by changes in the timing of tax payments by individuals and businesses but does not depend on forecast tax receipts in the same way as our national accounts-based (accrued) measures.

The CGNCR contains the timeliest information and is less susceptible to revision. However, as for any cash measure, the CGNCR does not reflect the overall amount for which government is liable or the point at which any liability is incurred – it only reflects when cash is received and spent.

Figure 1: Central government net cash requirement (CGNCR) in the latest full financial year was £56.5 billion, £19.6 billion more than in the previous financial year

CGNCR (excluding both UK Asset Resolution Ltd and Network Rail), UK, cumulative full financial year (April 2019 to March 2020) compared with the financial year ending March 2019 (April 2018 to March 2019)



Source: Office for National Statistics - Public Sector Finances

The CGNCR (excluding both UK Asset Resolution Ltd and Network Rail) in March 2020 was £21.3 billion, £0.8 billion (3.5%) lower than in the previous March. Of this £21.3 billion, £18.7 billion represents the cash requirement of central government itself, while £2.6 billion largely reflects lending to local government.

In March 2020, cash receipts grew by £4.4 billion (or 8.9%) to £53.7 billion, with a £5.2 billion reduction in those taxes collected by HM Revenue and Customs (HMRC) compared with March 2019. There was a notable reduction of £5.6 billion in Value Added Tax (VAT) receipts, partly as a result of the deferral policy. This reduction in HMRC tax receipts was offset by other receipts (such as bank deposits, Vehicle Excise Duty and television licence payments), which grew by £9.2 billion compared with March 2019.

In March 2020, cash outlays grew by £2.6 billion (or 3.7%) to £72.4 billion, compared with March 2019, with an increase of £3.8 billion in net departmental outlays (such as pay, procurement, pensions and benefit payments) partially offset by a £1.2 billion reduction in interest payments.

In the latest financial year ending March 2020 (March 2019 to April 2020), the CGNCR (excluding both UK Asset Resolution Ltd and Network Rail) was £56.5 billion, £19.6 billion (or 53.1%) more than in the previous financial year. Of this £56.5 billion, £48.4 billion represents the cash requirement of central government itself, while £8.1 billion largely reflects lending to local government.

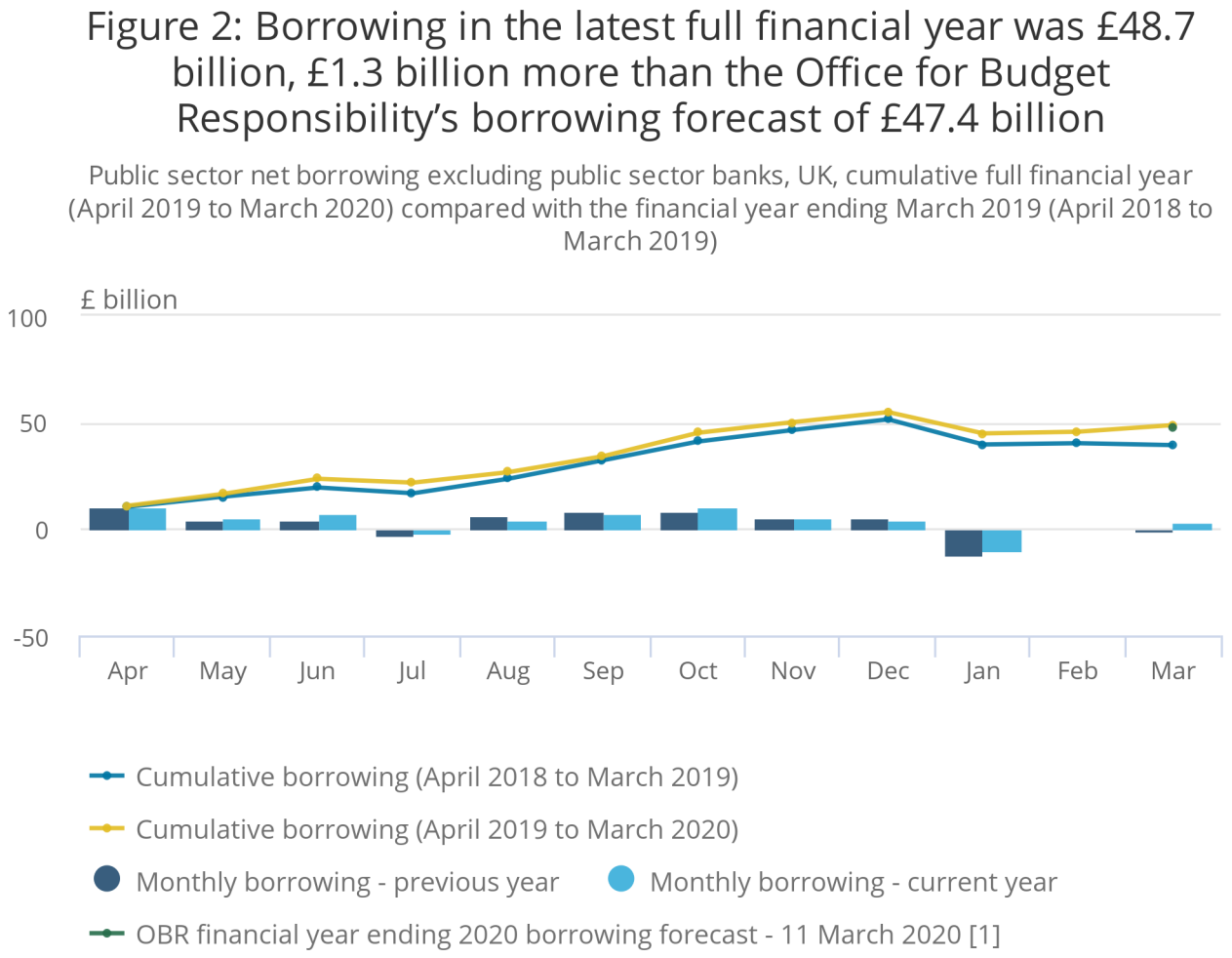
5 . Borrowing

After higher borrowing in March 2020 than over the same period in recent years, borrowing in the latest full financial year ending March 2020 was £48.7 billion, £9.3 billion above that of the previous financial year and £1.3 billion more than forecast by the Office for Budget Responsibility (OBR) in their March 2020 Economic and fiscal outlook. Borrowing for the financial year as a whole is also likely to be revised up as more information about the impact of the COVID-19 pandemic becomes available.

Borrowing has generally been falling since its peak in the financial year ending March 2010. However, this year's £9.3 billion increase represents the largest year-on-year borrowing rise since this earlier peak.

Figure 2: Borrowing in the latest full financial year was £48.7 billion, £1.3 billion more than the Office for Budget Responsibility's borrowing forecast of £47.4 billion

Public sector net borrowing excluding public sector banks, UK, cumulative full financial year (April 2019 to March 2020) compared with the financial year ending March 2019 (April 2018 to March 2019)



Source: Office for National Statistics – Public Sector Finances

Notes:

1. The Office for Budget Responsibility (OBR) full financial year forecast of PSNB ex for the financial year ending March 2020, taken from the 11 March 2020 EFO.

6 . Borrowing in March 2020

In March 2020, the public sector spent more money than it received in taxes and other income. Over this period, the public sector borrowed £3.1 billion, £3.9 billion more than it had to borrow in March 2019. Borrowing is likely to be revised up when improved data are available about the effect of the coronavirus (COVID-19) measures.

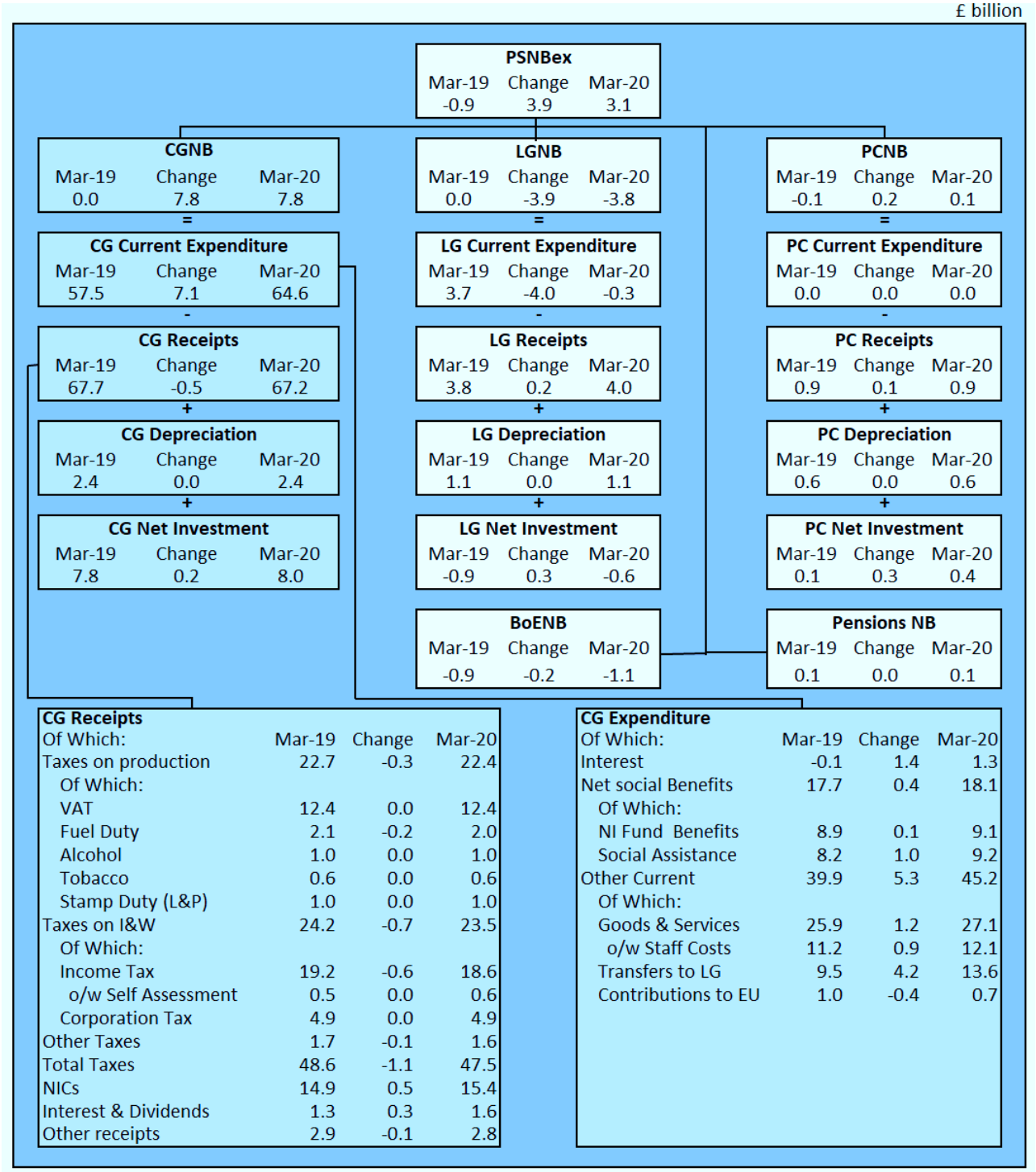
The difference between central government's income and spending makes the largest contribution to the amount borrowed by the public sector.

In March 2020, central government borrowed £7.8 billion, while local government was in surplus by £3.8 billion. Additionally, the Bank of England's (BoE's) contribution to net borrowing was a surplus of £1.1 billion.

Figure 3 summarises how each of the five sub-sectors (central government, local government, non-financial public corporations, public sector pensions and the Bank of England (BoE)) contribute to the overall growth in monthly borrowing in March 2020 and compares this with the equivalent measures in the same month a year earlier (March 2019).

Figure 3: How each sector contributes to the growth in monthly borrowing

Public sector net borrowing by sub-sector, UK, March 2020, compared with March 2019



Source: Office for National Statistics – Public Sector Finances

Notes:

1. PSNBex – Public sector net borrowing excluding public sector banks.
2. CGNB – Central government net borrowing.
3. LGNB – Local government net borrowing.
4. PCNB – Non-financial public corporations: net borrowing.
5. BoENB – Bank of England net borrowing.
6. L&P – Land and property.
7. I & W – Income and wealth.
8. Contributions to EU – UK VAT, GNI and abatement contributions to the EU budget.
9. NICs – National Insurance contributions.
10. o/w – Of which.

Central government receipts

In March 2020, central government receipts fell by 0.7% compared with March 2019 to £67.2 billion, including £47.5 billion in tax revenue.

These figures are subject to some uncertainty, as the accrued measures of both Value Added Tax (VAT) and Corporation Tax contain some forecast cash receipts data and are liable to revision when actual cash receipts data are received. In March 2020, both of these taxes were broadly level with the corresponding receipts a year earlier.

Central government expenditure

In March 2020, central government spent £72.6 billion, an increase of 11.2% on March 2019. Of this amount, around two-thirds was spent by central government on providing services and grants (for example, related to education, defence, and health and social care); just below one-third was spent on social benefits (such as pensions, unemployment payments, Child Benefit and Statutory Maternity Pay); and the remainder was spent on capital investment and interest on the government's outstanding debt.

We have not yet included central government expenditure associated with the coronavirus job retention scheme, some of which is expected to relate to March 2020.

Departmental expenditure on goods and services

Departmental expenditure on goods and services in March 2020 increased by £1.2 billion compared with March 2019, including a £0.9 billion increase in expenditure on staff costs and a £0.6 billion increase in the purchase of goods and services. This increase in pay and procurement partially reflects that we have entered the first of the five years covered by the Department of Health and Social Care spending settlement.

UK contributions to the EU

The UK contribution to the EU in March 2020 was £0.7 billion, a decrease of £0.4 billion on March 2019. Monthly transactions are often affected by the timings of payments and so caution should be taken when drawing conclusions from monthly data. Over the 12 months making up the financial year ending March 2020, the UK contributed £1.3 billion less to the EU than it did in the previous financial year.

Current transfers from central to local government

In March 2020, central government transferred £13.6 billion to local government in the form of a current grant. This was £4.2 billion more than in March 2019, is mainly to fund additional support because of the COVID-19 pandemic, and represents the highest March transfer on record. While transfers from central government to local government increase central government's borrowing, it reduces local government's borrowing by an equal and offsetting amount and so has no borrowing impact at a public sector level.

Interest payments on the government's outstanding debt

Interest payments on the government's outstanding debt in March 2020 were £1.3 billion, a £1.4 billion increase compared with March 2019. Changes in debt interest are largely a result of movements in the Retail Prices Index (RPI) to which index-linked bonds are pegged.

7 . Borrowing in the latest financial year

This month we publish the first provisional estimate of borrowing for the full financial year ending March 2020. Between April 2019 and March 2020, the public sector borrowed a total of £48.7 billion, £9.3 billion (or 23.7%) more than in the same period the previous financial year. Of this £48.7 billion, £45.8 billion was borrowed by central government.

Central government receipts are estimated to have grown by £15.0 billion (or 2.0%), compared with the previous financial year, to £762.5 billion. Of this, tax receipts grew by £6.2 billion (or 1.1%) to £564.4 billion and National Insurance contributions grew by £7.6 billion (or 5.6%) to £144.9 billion.

Over the same period, central government spent £779.6 billion, an increase of £26.1 billion (or 3.5%). This increase was largely because of departmental expenditure on increase in pay and procurement partially reflecting the first of the five years covered by the Department of Health and Social Care (DHSC) spending settlement.

Figure 4 summarises how each of the five sub-sectors (central government, local government, non-financial public corporations, public sector pensions and the Bank of England (BoE)) contribute to the overall growth in monthly public sector net borrowing excluding public sector banks (PSNB ex) in the latest full financial year and compares this with the equivalent measures in the financial year ending March 2019.

Figure 4: How each sector contributes to the growth in borrowing

Public sector net borrowing by sub-sector, UK, latest full financial year (April 2019 to March 2020) compared with the financial year ending March 2019

£ billion

PSNBex

2018/19	Change	2019/20
39.3	9.3	48.7

CGNB

2018/19	Change	2019/20
34.4	11.5	45.8

=

CG Current Expenditure

2018/19	Change	2019/20
708.0	24.5	732.5

-

CG Receipts

2018/19	Change	2019/20
747.5	15.0	762.5

+

CG Depreciation

2018/19	Change	2019/20
28.4	0.3	28.7

+

CG Net Investment

2018/19	Change	2019/20
45.4	1.7	47.0

LGNB

2018/19	Change	2019/20
5.4	-0.2	5.2

=

LG Current Expenditure

2018/19	Change	2019/20
43.5	-1.1	42.4

-

LG Receipts

2018/19	Change	2019/20
46.6	1.8	48.4

+

LG Depreciation

2018/19	Change	2019/20
12.7	0.3	13.0

+

LG Net Investment

2018/19	Change	2019/20
-4.1	2.4	-1.8

BoENB

2018/19	Change	2019/20
-1.7	-2.6	-4.3

PCNB

2018/19	Change	2019/20
-0.1	0.6	0.6

=

PC Current Expenditure

2018/19	Change	2019/20
0.3	-0.1	0.2

-

PC Receipts

2018/19	Change	2019/20
9.4	0.6	10.0

+

PC Depreciation

2018/19	Change	2019/20
7.7	-0.1	7.6

+

PC Net Investment

2018/19	Change	2019/20
1.3	1.4	2.7

Pensions NB

2018/19	Change	2019/20
1.3	0.0	1.3

CG Receipts

Of Which:	2018/19	Change	2019/20
Taxes on production	280.0	3.5	283.5
Of Which:			
VAT	151.4	3.1	154.5
Fuel Duty	28.0	-0.4	27.6
Alcohol	12.1	-0.1	12.0
Tobacco	9.2	-0.4	8.8
Stamp Duty (L&P)	12.9	-0.3	12.5
Taxes on I&W	259.6	2.8	262.4
Of Which:			
Income Tax	201.8	3.8	205.6
o/w Self Assessment	31.5	0.4	32.0
Corporation Tax	57.8	-1.3	56.6
Other Taxes	18.6	-0.1	18.5
Total Taxes	558.3	6.2	564.4
NICs	137.3	7.6	144.9
Interest & Dividends	18.6	0.1	18.7
Other receipts	33.3	1.1	34.5

CG Expenditure

Of Which:	2018/19	Change	2019/20
Interest	48.8	-1.6	47.2
Net social Benefits	214.7	1.2	216.0
Of Which:			
NI Fund Benefits	107.3	2.0	109.2
Social Assistance	97.0	5.7	102.8
Other Current	444.5	24.9	469.4
Of Which:			
Goods & Services	275.4	21.0	296.4
o/w Staff Costs	127.9	10.6	138.5
Transfers to LG	112.7	2.7	115.3
Contributions to EU	12.9	-1.3	11.6

Source: Office for National Statistics – Public Sector Finances

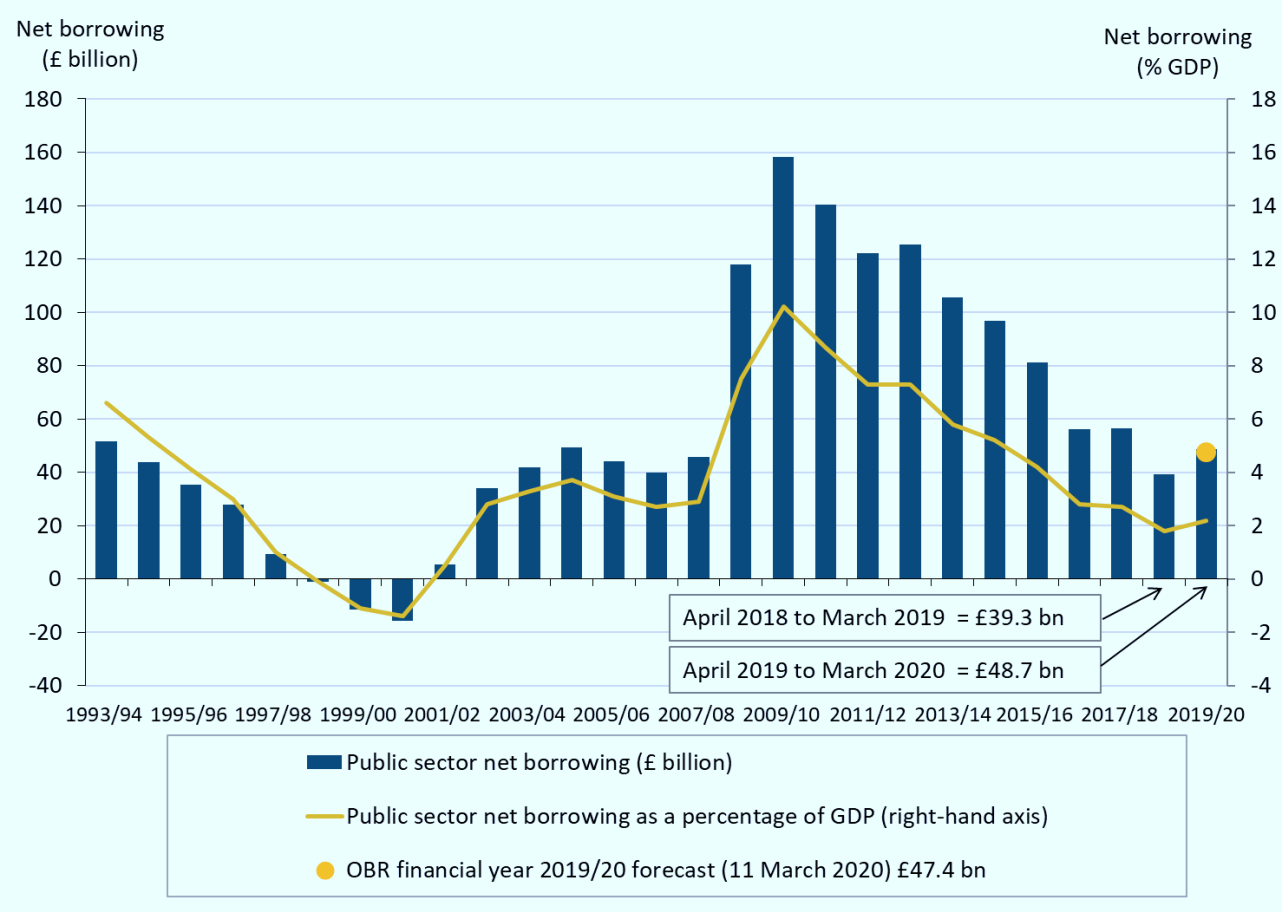
Notes:

1. PSNBex – Public sector net borrowing excluding public sector banks.
2. CGNB – Central government net borrowing.
3. LGNB – Local government net borrowing.
4. PCNB – Non-financial public corporations net borrowing.
5. BoENB – Bank of England net borrowing.
6. L&P – Land and property.
7. I & W – Income and wealth.
8. Contributions to EU – UK VAT, GNI and abatement contributions to the EU budget.
9. NICs – National Insurance contributions.
10. o/w – Of which.

Borrowing in the latest full financial year was £48.7 billion (or 2.2% of gross domestic product (GDP)). Borrowing has generally been falling since its peak in the financial year ending March 2010, however, the latest financial year saw a 23.7% increase on the financial year ending March 2019.

Figure 5: Borrowing has generally been falling since its peak in the financial year ending March 2010

Public sector net borrowing excluding public sector banks, UK, April 1993 to March 2020



Source: Office for National Statistics – Public Sector Finances

Notes:

1. The Office for Budget Responsibility (OBR) full financial year forecast of PSNB ex for the financial year ending March 2020, taken from the 11 March 2020 Economic and fiscal outlook.

2. Financial year 2018 to 19 represents the financial year ending 2019 (April 2018 to March 2019).

3. YTD equals year-to-date (April to March).

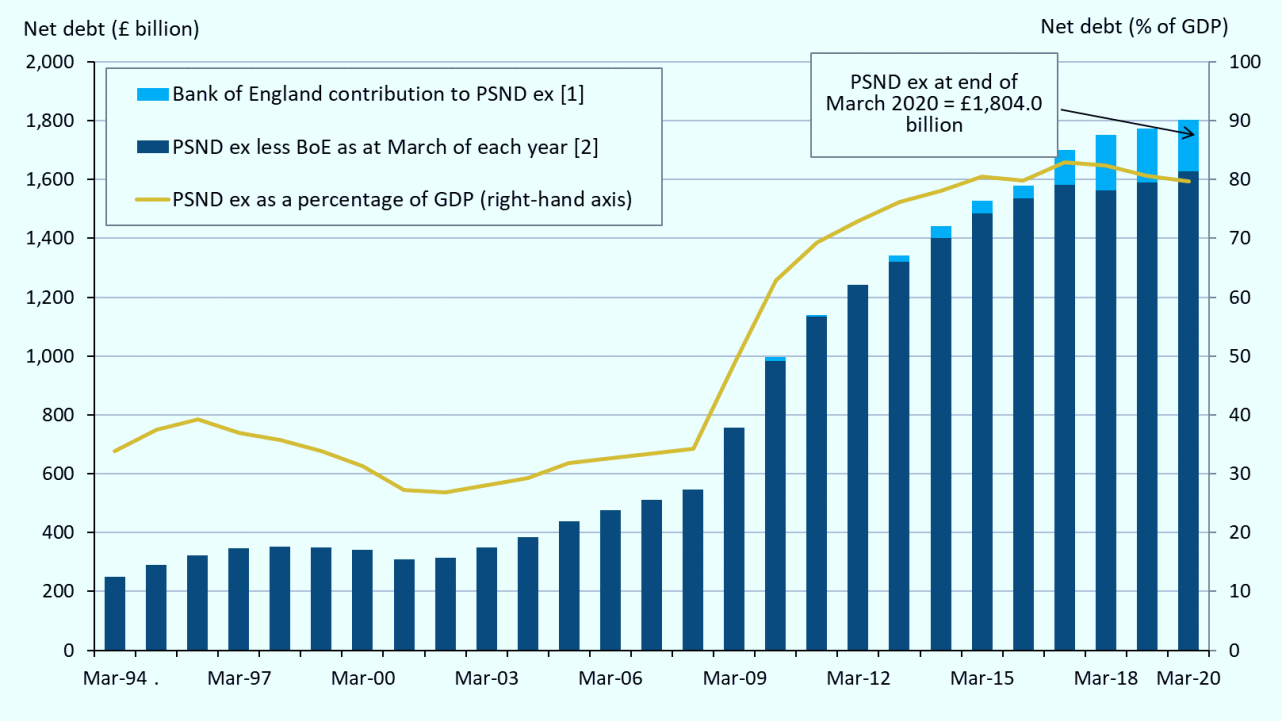
8 . Debt

At the end of March 2020, the amount of money owed by the public sector to the private sector stood at approximately £1.8 trillion (or £1,804.0 billion), which equates to 79.7% of gross domestic product (GDP). Though debt has increased by £30.5 billion on March 2019, the ratio of debt to GDP has decreased by 1.0 percentage point, as UK GDP has grown at a faster rate than debt over this period.

When the government borrows, this normally adds to the total debt, but it is important to remember that reducing the deficit is not the same as reducing the debt.

Figure 6: Debt as a percentage of gross domestic product (GDP) has been falling in recent financial years

Public sector net debt excluding public sector banks, UK, March 1994 to the end of March 2020



Source: Office for National Statistics – Public Sector Finances

Notes:

1. Includes Asset Purchase Facility (APF), which includes the Term Funding Scheme (TFS).
2. Public sector net debt excluding public sector banks (PSND ex) is the combination of PSND ex Bank of England (BoE) plus the BoE's contribution to PSND ex.
3. Financial year 2019 to 2020 represents the FYE 2020 (April 2019 to March 2020).

Debt at the end of March 2020 excluding the Bank of England (BoE) (mainly quantitative easing) was £1,627.5 billion (or 71.9% of GDP); this is an increase of £37.6 billion (or a decrease of 0.4 percentage points) on March 2019.

9 . Revisions

Table 1 shows the revisions to the headline statistics presented in this bulletin compared with those presented in the previous bulletin (published on 20 March 2020), while Figure 7 shows how each element of the public sector contributes to the revision in the current financial year-to-date net borrowing (public sector banks net borrowing excluding public sector banks, PSNB ex).

The data for the latest months of every release contain a degree of forecasts, subsequently these are replaced by improved forecasts as further data are available and finally outturn. The revisions presented in this section are largely the result of new tax data received from our data suppliers.

We have updated the estimates of gross domestic product (GDP) used to present a number of our measures, notably public sector net debt, as a percentage of GDP with the latest Office for National Statistics (ONS) figures (published 31 March 2020) and the official forecasts published by the Office for Budget Responsibility (OBR) (11 March 2020).

Table 1: Revisions to main aggregates
Revisions since the previous public sector finances bulletin (published on 20 March 2020), UK

£ billion[1] (not seasonally adjusted)

	Net borrowing								
Period	**CG[2]**	**LG[3]**	**NFPCs**	**PSP**	**BoE**	**PSNB ex**	**PSND ex**	**PSND % of GDP**	**PSNCR ex[1]**
2016/17	-0.1	0.0	0.0	0.0	0.0	-0.1	0.0	0.0	0.0
2017/18	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2018/19	0.4	0.0	0.0	0.0	0.0	0.4	0.0	0.0	0.0
2019/20 YTD[12]	1.6	0.0	0.0	0.0	0.0	1.6	0.0	0.3	0.0
2019 Apr	0.0	-0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2019 May	0.1	-0.1	0.0	0.0	0.0	0.1	0.0	0.0	0.0
2019 Jun	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.0
2019 Jul	-0.3	0.0	0.0	0.0	0.0	-0.3	0.0	0.1	0.0
2019 Aug	-0.2	-0.1	0.0	0.0	0.0	-0.3	0.0	0.2	0.0
2019 Sep	-0.3	-0.1	0.0	0.0	0.0	-0.4	0.0	0.2	0.0
2019 Oct	-0.2	0.0	0.0	0.0	0.0	-0.2	0.0	0.2	0.0
2019 Nov	0.1	0.0	0.0	0.0	0.0	0.1	0.0	0.2	0.0
2019 Dec	0.5	0.0	0.0	0.0	0.0	0.4	0.0	0.2	0.0
2020 Jan	1.4	0.4	-0.1	0.0	0.0	1.7	0.0	0.2	0.0
2020 Feb	0.5	-0.1	0.0	0.0	0.0	0.5	0.0	0.3	0.0

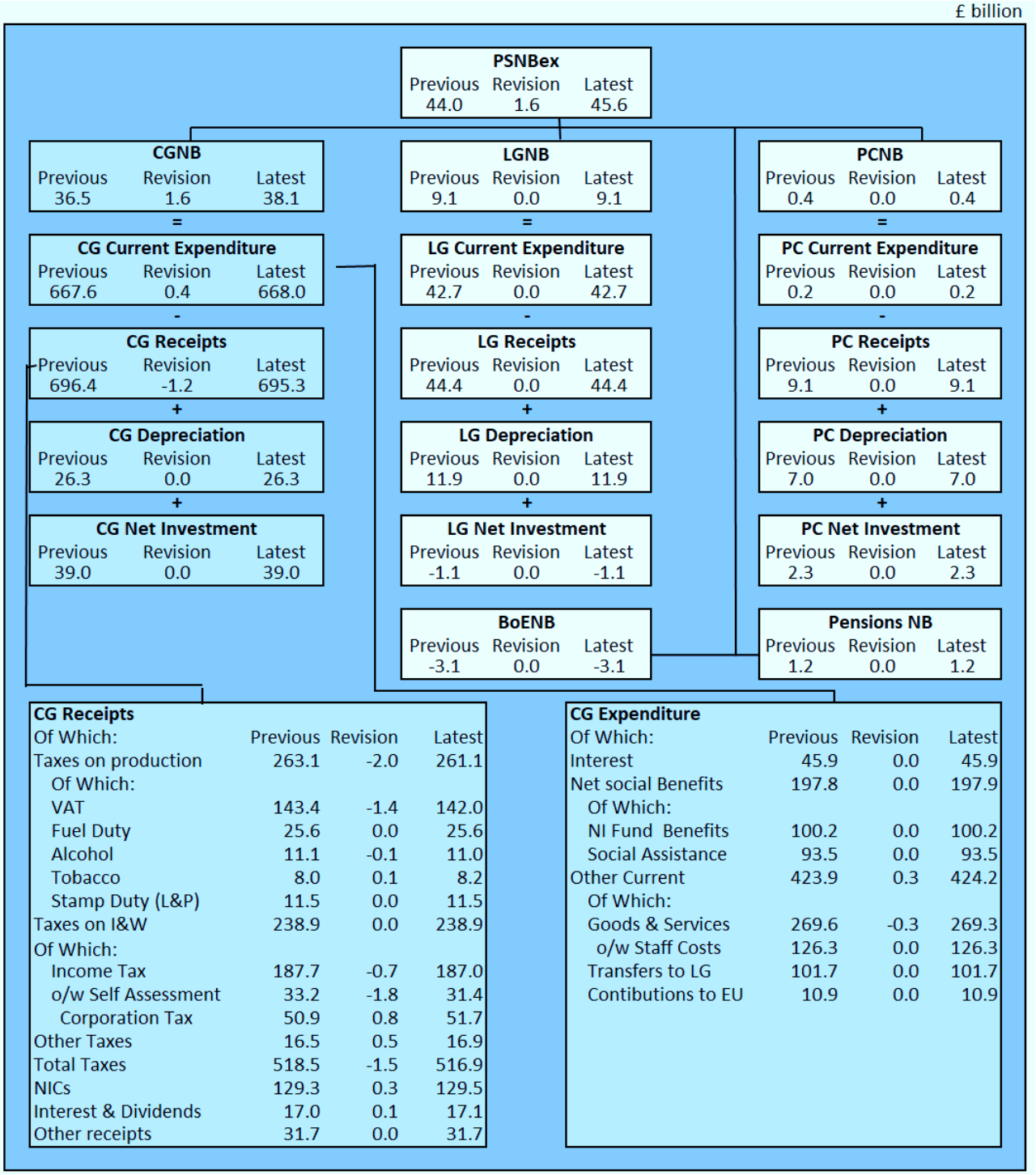
Source: Office for National Statistics – Public Sector Finances

Notes

1. Unless otherwise stated. Back to table
2. Central government. Back to table
3. Local government. Back to table
4. Non-financial public corporations. Back to table
5. Public sector funded pension schemes. Back to table
6. Bank of England. Back to table
7. Public sector net borrowing excluding public sector banks. Back to table
8. Public sector net debt excluding public sector banks. Back to table
9. GDP equals Gross domestic product. Back to table
10. Public sector net cash requirement excluding public sector banks. Back to table
11. 2018/19 represents the financial year ending FYE 2019 (April 2018 to March 2019). Back to table
12. YTD equals current financial year-to-date (April to February 2020). Back to table

Figure 7: How each element of the public sector contributes to the revision in financial year-to-date net borrowing (PSNB ex)

Revisions to borrowing since the previous public sector finances bulletin (published on 20 March 2020), UK



Source: Office for National Statistics – Public Sector Finances

Notes:

1. PSNBex – Public sector net borrowing excluding public sector banks.
2. CGNB – Central government net borrowing.
3. LGNB – Local government net borrowing.
4. PCNB – Non-financial public corporations net borrowing.
5. BoENB – Bank of England net borrowing.
6. L&P – Land and property.
7. I & W – Income and wealth.
8. Contributions to EU – UK VAT, GNI and abatement contributions to the EU budget.
9. NICs – National Insurance contributions
10. o/w – Of which.

10 . Public sector finances data

Public sector finances borrowing by sub-sector
Dataset | Released 23 April 2020
An extended breakdown of public sector borrowing in a matrix format and estimates of total managed expenditure (TME).

Public sector finances tables 1 to 10: Appendix A
Dataset | Released 23 April 2020
The data underlying the public sector finances statistical bulletin are presented in the tables PSA 1 to 10.

Public sector finances revisions analysis on main fiscal aggregates: Appendix C
Dataset | Released 23 April 2020
Revisions analysis for central government receipts, expenditure, net borrowing and net cash requirement statistics for the UK over the last five years.

Public sector current receipts: Appendix D
Dataset | Released 23 April 2020
A breakdown of UK public sector income by latest month, financial year-to-date and full financial year, with comparisons with the same period in the previous financial year.

Impact of student loans, public sector-funded pension scheme changes and capital consumption changes introduced in September 2019: Appendix G
Dataset | Released 23 April 2020
Latest estimates of public sector net borrowing (PSNB) (and further into current budget deficit and net investment spending), net debt and net financial liabilities, with the impacts of changes to the accounting for student loans, public sector pensions and capital consumption introduced in September 2019.

All datasets related to this publication are available on our website.

11 . Glossary

The public sector

In the UK, the public sector consists of six sub-sectors: central government, local government, public non-financial corporations, public sector pensions, the Bank of England (BoE) and public financial corporations (or public sector banks).

Public sector current budget deficit

Public sector current budget is the difference between revenue (mainly from taxes) and current expenditure, on an accrued basis; it is the gap between current expenditure and current receipts (having taken account of depreciation). The current budget is in surplus when receipts are greater than expenditure.

Public sector net investment

Net investment refers to the balance of acquisition less disposals of capital assets and liabilities.

Public sector net borrowing

Public sector net borrowing excluding public sector banks (PSNB ex) measures the gap between revenue raised (current receipts) and total spending (current expenditure plus net investment (capital spending less capital receipts)). Public sector net borrowing (PSNB) is often referred to by commentators as "the deficit".

Public sector net cash requirement

The public sector net cash requirement (PSNCR) represents the cash needed to be raised from the financial markets over a period of time to finance the government's activities. This can be close to the deficit for the same period; however, there are some transactions, for example, loans to the private sector, that need to be financed but do not contribute to the deficit. It is also close but not identical to the changes in the level of net debt between two points in time.

Public sector net debt

Public sector net debt excluding public sector banks (PSND ex) represents the amount of money the public sector owes to private sector organisations including overseas institutions, largely as a result of issuing gilts and Treasury Bills, minus the amount of cash and other short-term assets it holds. Public sector net debt (PSND) is often referred to by commentators as "the national debt".

Debt interest to revenue ratio

The debt interest to revenue ratio (DIR) represents the proportion of net interest paid (gross interest paid less interest received) by the public sector (excluding public sector banks), compared with the non-interest receipts it receives in a given period.

Other important terms commonly used to describe public sector finances are listed in the Public sector finances glossary.

12 . Measuring the data

The Monthly statistics on the public sector finances: a methodological guide provides comprehensive contextual and methodological information concerning the monthly Public sector finances statistical bulletin. The guide sets out the conceptual and fiscal policy context for the bulletin, identifies the main fiscal measures, and explains how these are derived and interrelated. Additionally, it details the data sources used to compile the monthly estimates of the fiscal position.

More quality and methodology information on strengths, limitations, appropriate uses, and how the data were created is available in the Public sector finances QMI.

Departure from the EU

As the UK leaves the European Union (EU), it is important that our statistics continue to be of high quality and are internationally comparable. During the transition period, those UK statistics that align with EU practice and rules will continue to do so in the same way as before 31 January 2020.

These statistics, and our sector classification process, draw on the European System of Accounts (ESA) 2010, the Manual on Government Deficit and Debt, and associated guides.

After the transition period, we will continue to produce our public sector finance statistics in line with the UK Statistics Authority's Code of Practice for Statistics and in accordance with internationally agreed statistical guidance and standards.

To ensure comparability with other countries, the statistical aggregates within the Public sector finances release will continue to be produced according to the existing definitions and standards until further notice or those standards are updated.

Comparisons with official forecasts

The independent Office for Budget Responsibility (OBR) is responsible for the production of official forecasts for government. These forecasts are usually produced twice a year, in spring and autumn. Table 2 compares forecasts for the main fiscal aggregates published in the OBR's Economic and fiscal outlook (EFO) for March 2020 (11 March 2020) to provisional outturn.

Comparisons in this commentary with OBR forecasts, published on 11 March 2020, are unlikely to be particularly informative about the full year picture. The pre-measures forecast was closed in mid-February, when the impact of the coronavirus (COVID-19) on the UK looked likely to be limited, so it did not assume the sort of deterioration we might now expect in the final month of the year.

Table 2: How the latest outturn public sector figures compare to official OBR forecasts for the financial year ending March 2020, UK

£ billion, unless otherwise stated (not seasonally adjusted)

	Current Budget Deficit	Net investment	Net borrowing	Net debt[1]	Net debt % of GDP
Outturn 2019/20	-0.9	49.6	48.7	1,804.0	79.7
OBR Forecast 2019/20[2]	-1.7	49.1	47.4	1,798.9	79.5
Difference	0.8	0.5	1.3	5.1	0.2
OBR Forecast 2020/21[2]	-4.9	59.7	54.8	1,818.3	77.4

Source: Office of Budget Responsibility

Notes

1. Net debt as at the end of March. Back to table
2. Economic and Fiscal Outlook published 11 March 2020. Back to table
3. All figures represent public sector measures excluding public sector banks. Back to table

13 . Strengths and limitations

National Statistics status for public sector finances

On 20 June 2017, the UK Statistics Authority published a letter confirming the designation of the monthly Public sector finances bulletin as a National Statistic. This letter completes the 2015 assessment of public sector finances.

Local government

Local government data for the financial year ending (FYE) March 2020 are mainly based on budget data for England, Wales and Scotland, and estimates for Northern Ireland.

In recent years, planned expenditure initially reported in local authority budgets has been systematically higher than the final outturn expenditure reported in the audited accounts. We therefore include adjustments to reduce the amounts reported at the budget stage.

For the FYE March 2020, we include a £2.0 billion downward adjustment to England's current expenditure on goods and services, along with £0.7 billion and £0.2 billion adjustments to Scotland's and Wales' capital expenditure respectively. We apply a further £2.5 billion downward adjustment to current expenditure on benefits in the FYE March 2020, to reflect the most recently available data for housing benefits. Further information on these and additional adjustments can be found in the Public sector finances QMI.

Current and capital transfers between local and central government are based on administrative data supplied by HM Treasury. For this reason, data reported this month include grants made by central government to local authorities in respect of coronavirus (COVID-19) interventions, but do not yet include additional grants or reliefs paid by local authorities to households or businesses

Non-financial public corporations

Public corporations data for the FYE March 2020 remain initial estimates, based on the Office for Budget Responsibility (OBR) forecasts. Current and capital transfers between public corporations and central government are based on administrative data supplied by HM Treasury.

Public sector funded pensions

Pensions data for the FYE March 2020 are our estimates based on the latest available data. Some of these estimates rely on actuarial modelling; this is a complex process that most public sector schemes conduct every three to four years. Until such valuations become available, we forecast the change in pension liability using our knowledge of the economic climate. Pensions in the public sector finances: a methodological guide outlines both the theory and practice behind our calculation of pension scheme estimates.

Public sector banks

Unless otherwise stated, the figures quoted in this bulletin exclude public sector banks (that is, currently only Royal Bank of Scotland, RBS). The reported position of debt, and to a lesser extent borrowing, would be distorted by the inclusion of RBS's balance sheet (and transactions). This is because the government does not need to borrow to fund the debt of RBS, nor would surpluses achieved by RBS be passed on to the government, other than through any dividends paid as a result of the government equity holdings.

14 . Related links

UK government debt and deficit: December 2019
Bulletin | Released 17 April 2020
Quarterly estimates of UK government deficit and debt, given to the European Commission (EC) under the excessive deficit procedure protocol, as part of the Maastricht Treaty. This coincides with when EU member states are required to report on their deficit and national debt to the EC.

Country and regional public sector finances: financial year ending 2019
Article | Released 20 December 2019
Summary of net fiscal balance, total revenue, and total expenditure by country and region within the UK.

International Monetary Fund's Government Finance Statistics framework in the public sector finances
Article | Released 22 October 2019
Overview of the International Monetary Fund's government finance statistics framework and an explanation of the supplementary data introduced alongside the public sector finances. This article accompanies the reconciliation tables.

Government Finance Statistics Manual 2014 (PDF, 4.54MB)
Statistics manual | Last updated 2014
Describes a specialised macroeconomic statistical framework that is designed to support fiscal analysis. This is the third edition of this manual and provides the economic and statistical principles to be used in compiling and presenting statistics.

Recent and upcoming changes to public sector finance statistics
Article | Released 23 April 2020
This article explains the main methodology changes introduced to public sector finance statistics in September 2019 and their impact on our headline measures. It also provides information about improvements to data or methodology that are planned but not yet included in the public sector finances.

PSA1 Public Sector Summary

£ million unless otherwise stated

	Excluding public sector banks									
	Current Budget Deficit	Net Investment	Net Borrowing	Net Debt excluding Bank of England (£ billion)	Net Debt excluding Bank of England as a % GDP[1]	Net Debt (£ billion)	Net Debt as a % GDP[1]	Net Borrowing	Net Debt (£ billion)	Net Debt as a % GDP
	1	2	3	4	5	6	7	8	9	10
	-JW2T	-JW2Z	-J5II	CPPH	CPOA	HF6W	HF6X	-ANNX	RUTN	RUTO
2011	88 101	34 087	122 188	1 227.7	73.0	1 225.5	72.9	100 552	2 286.1	136.0
2012	94 211	37 959	132 170	1 315.6	75.3	1 329.9	76.2	118 578	2 244.8	128.5
2013	80 181	26 379	106 560	1 388.6	76.0	1 431.7	78.3	97 692	2 266.3	124.0
2014	68 902	34 517	103 419	1 486.7	78.9	1 529.7	81.2	94 921	1 841.9	97.7
2015	50 520	35 548	86 068	1 541.9	78.8	1 585.0	81.0	79 504	1 873.7	95.7
2016	30 474	36 171	66 645	1 593.0	78.3	1 672.0	82.2	58 861	1 971.6	96.9
2017	8 247	44 234	52 481	1 565.6	74.4	1 733.7	82.4	37 633	2 001.2	95.1
2018	4 865	42 130	46 995	1 596.1	73.1	1 783.4	81.7	39 171	2 075.1	95.0
2019	–4 293	46 974	42 681	1 640.2	73.0	1 815.1	80.8	34 148	2 116.7	94.3
2011/12	90 102	32 078	122 180	1 241.7	73.2	1 236.2	72.9	103 540	2 230.3	131.5
2012/13	91 165	34 242	125 407	1 320.4	74.9	1 342.8	76.2	113 413	2 255.6	128.0
2013/14	76 080	29 403	105 483	1 401.0	75.9	1 442.8	78.1	96 693	2 015.9	109.1
2014/15	60 649	36 246	96 895	1 486.1	78.3	1 528.0	80.5	88 505	1 831.3	96.5
2015/16	48 065	33 114	81 179	1 536.9	77.8	1 578.8	79.9	74 254	1 882.7	95.3
2016/17	17 251	38 771	56 022	1 582.8	77.1	1 701.5	82.9	45 570	1 994.6	97.2
2017/18	12 171	44 336	56 507	1 563.0	73.5	1 752.8	82.4	44 535	2 028.0	95.4
2018/19	–4 841	44 162	39 321	1 589.9	72.3	1 773.5	80.7	31 358	2 070.1	94.1
2019/20	–933	49 592	48 659	1 627.5	71.9	1 804.0	79.7	40 046	2 105.5	93.0
2016 Q4	12 815	7 222	20 037	1 593.0	78.3	1 672.0	82.2	18 309	1 971.6	96.9
2017 Q1	–23 436	14 983	–8 453	1 582.8	77.1	1 701.5	82.9	–13 285	1 994.6	97.2
Q2	17 528	9 413	26 941	1 597.7	77.1	1 732.7	83.6	22 109	2 019.2	97.5
Q3	5 296	10 087	15 383	1 610.9	77.2	1 759.6	84.4	12 791	2 036.5	97.6
Q4	8 859	9 751	18 610	1 565.6	74.4	1 733.7	82.4	16 018	2 001.2	95.1
2018 Q1	–19 512	15 085	–4 427	1 563.0	73.5	1 752.8	82.4	–6 383	2 028.0	95.4
Q2	11 134	8 304	19 438	1 571.5	73.3	1 763.3	82.2	17 482	2 046.2	95.4
Q3	3 529	9 199	12 728	1 572.6	72.6	1 763.7	81.4	10 772	2 051.0	94.7
Q4	9 714	9 542	19 256	1 596.1	73.1	1 783.4	81.7	17 300	2 075.1	95.0
2019 Q1	–29 218	17 117	–12 101	1 589.9	72.3	1 773.5	80.7	–14 196	2 070.1	94.1
Q2	14 526	8 958	23 484	1 607.7	72.6	1 788.9	80.8	21 390	2 090.5	94.4
Q3	–938	11 579	10 641	1 612.0	72.3	1 791.9	80.4	8 472	2 093.5	93.9
Q4	11 337	9 320	20 657	1 640.2	73.0	1 815.1	80.8	18 482	2 116.7	94.3
2020 Q1	–25 858	19 735	–6 123	1 627.5	71.9	1 804.0	79.7	–8 298	2 105.5	93.0
2018 Mar	–4 556	5 733	1 177	1 563.0	73.5	1 752.8	82.4	525	2 028.0	95.4
Apr	4 998	5 410	10 408	1 555.3	72.9	1 749.8	82.1	9 756	2 027.6	95.1
May	3 763	964	4 727	1 559.0	72.9	1 753.6	82.0	4 075	2 033.9	95.1
Jun	2 373	1 930	4 303	1 571.5	73.3	1 763.3	82.2	3 651	2 046.2	95.4
Jul	–4 386	1 680	–2 706	1 556.0	72.3	1 749.7	81.3	–3 358	2 034.1	94.5
Aug	4 259	2 513	6 772	1 561.4	72.3	1 755.5	81.3	6 120	2 041.3	94.5
Sep	3 656	5 006	8 662	1 572.6	72.6	1 763.7	81.4	8 010	2 051.0	94.7
Oct	6 468	2 329	8 797	1 572.3	72.4	1 766.5	81.3	8 145	2 055.2	94.6
Nov	2 904	2 498	5 402	1 579.8	72.5	1 769.6	81.3	4 750	2 059.8	94.6
Dec	342	4 715	5 057	1 596.1	73.1	1 783.4	81.7	4 405	2 075.1	95.0
2019 Jan	–18 147	6 337	–11 810	1 570.5	71.8	1 757.3	80.3	–12 509	2 050.6	93.7
Feb	–3 083	3 683	600	1 572.0	71.7	1 759.4	80.2	–99	2 054.3	93.6
Mar	–7 988	7 097	–891	1 589.9	72.3	1 773.5	80.7	–1 588	2 070.1	94.1
Apr	5 517	5 395	10 912	1 581.5	71.7	1 769.2	80.3	10 214	2 067.5	93.8
May	3 989	1 508	5 497	1 593.1	72.1	1 777.2	80.4	4 799	2 077.2	94.0
Jun	5 020	2 055	7 075	1 607.7	72.6	1 788.9	80.8	6 377	2 090.5	94.4
Jul	–4 669	2 932	–1 737	1 595.7	71.9	1 776.9	80.1	–2 459	2 078.5	93.6
Aug	2 184	2 717	4 901	1 599.2	71.9	1 780.4	80.1	4 179	2 082.0	93.6
Sep	1 547	5 930	7 477	1 612.0	72.3	1 791.9	80.4	6 752	2 093.5	93.9
Oct	8 459	2 505	10 964	1 615.9	72.3	1 799.3	80.5	10 239	2 100.9	94.0
Nov	2 276	2 688	4 964	1 623.8	72.5	1 806.0	80.6	4 239	2 107.5	94.1
Dec	602	4 127	4 729	1 640.2	73.0	1 815.1	80.8	4 004	2 116.7	94.3
2020 Jan	–17 256	7 293	–9 963	1 620.0	72.0	1 794.3	79.7	–10 688	2 095.9	93.1
Feb	–3 724	4 514	790	1 617.6	71.7	1 791.5	79.4	65	2 093.1	92.7
Mar	–4 878	7 928	3 050	1 627.5	71.9	1 804.0	79.7	2 325	2 105.5	93.0

Relationship between columns : 3=1+2

1 12 month centred moving total

PSA2 Public Sector Net Borrowing : by sector

£ million

	Net Borrowing									
	Central government	Local government	General government (Maastricht Deficit)	Non-financial PCs	Public Sector Pensions[5]	Public Sector excluding both public sector banks and BoE[4] (PSNB ex BoE)	APF[1]	Bank of England (including & SLS[2])[3]	Public Sector excluding public sector banks (PSNB ex)	Public sector banks	Public Sector (PSNB)
	1	2	3	4	5	6	7	8	9	10
	-NMFJ	-NMOE	-NNBK	-CPCM	-CWNY	-CPNZ	-JW2H	-J5II	-IL6B	-ANNX
2011	121 062	3 551	124 613	2 301	3 527	130 441	–8 253	122 188	–21 636	100 552
2012	132 118	7 594	139 712	–361	2 097	141 448	–9 278	132 170	–13 592	118 578
2013	96 245	2 239	98 484	–537	2 697	100 644	5 916	106 560	–8 868	97 692
2014	105 497	–2 015	103 482	1 765	1 994	107 241	–3 822	103 419	–8 498	94 921
2015	86 638	1 388	88 026	645	705	89 376	–3 308	86 068	–6 564	79 504
2016	59 853	6 964	66 817	1 511	862	69 190	–2 545	66 645	–7 784	58 861
2017	42 135	8 669	50 804	3 404	655	54 863	–2 382	52 481	–14 848	37 633
2018	41 797	6 015	47 812	12	1 120	48 944	–1 949	46 995	–7 824	39 171
2019	38 134	7 367	45 501	–256	1 313	46 558	–3 877	42 681	–8 533	34 148
2011/12	115 865	9 537	125 402	1 875	3 861	131 138	–8 958	122 180	–18 640	103 540
2012/13	126 990	–6	126 984	305	1 509	128 798	–3 391	125 407	–11 994	113 413
2013/14	105 195	–1 298	103 897	–1 062	3 101	105 936	–453	105 483	–8 790	96 693
2014/15	94 235	384	94 619	2 381	1 620	98 620	–1 725	96 895	–8 390	88 505
2015/16	80 208	3 469	83 677	360	406	84 443	–3 264	81 179	–6 925	74 254
2016/17	48 488	7 776	56 264	1 666	1 012	58 942	–2 920	56 022	–10 452	45 570
2017/18	48 385	8 017	56 402	3 160	532	60 094	–3 587	56 507	–11 972	44 535
2018/19	34 375	5 399	39 774	–77	1 313	41 010	–1 689	39 321	–7 963	31 358
2019/20	45 849	5 232	51 081	554	1 313	52 948	–4 289	48 659	–8 613	40 046
2016 Q4	16 064	3 602	19 666	392	252	20 310	–273	20 037	–1 728	18 309
2017 Q1	–13 154	5 717	–7 437	101	256	–7 080	–1 373	–8 453	–4 832	–13 285
Q2	30 497	–5 832	24 665	1 353	133	26 151	790	26 941	–4 832	22 109
Q3	12 787	3 853	16 640	1 314	133	18 087	–2 704	15 383	–2 592	12 791
Q4	12 005	4 931	16 936	636	133	17 705	905	18 610	–2 592	16 018
2018 Q1	–6 904	5 065	–1 839	–143	133	–1 849	–2 578	–4 427	–1 956	–6 383
Q2	21 231	–2 596	18 635	181	329	19 145	293	19 438	–1 956	17 482
Q3	11 761	728	12 489	107	329	12 925	–197	12 728	–1 956	10 772
Q4	15 709	2 818	18 527	–133	329	18 723	533	19 256	–1 956	17 300
2019 Q1	–14 326	4 449	–9 877	–232	326	–9 783	–2 318	–12 101	–2 095	–14 196
Q2	25 567	–2 612	22 955	43	329	23 327	157	23 484	–2 094	21 390
Q3	11 382	1 268	12 650	–6	329	12 973	–2 332	10 641	–2 169	8 472
Q4	15 511	4 262	19 773	–61	329	20 041	616	20 657	–2 175	18 482
2020 Q1	–6 611	2 314	–4 297	578	326	–3 393	–2 730	–6 123	–2 175	–8 298
2018 Mar	2 164	49	2 213	–48	45	2 210	–1 033	1 177	–652	525
Apr	10 535	–2 612	7 923	45	111	8 079	2 329	10 408	–652	9 756
May	5 737	–211	5 526	88	111	5 725	–998	4 727	–652	4 075
Jun	4 959	227	5 186	48	107	5 341	–1 038	4 303	–652	3 651
Jul	–2 498	–1 940	–4 438	42	111	–4 285	1 579	–2 706	–652	–3 358
Aug	5 841	1 657	7 498	39	111	7 648	–876	6 772	–652	6 120
Sep	8 418	1 011	9 429	26	107	9 562	–900	8 662	–652	8 010
Oct	6 050	324	6 374	–49	111	6 436	2 361	8 797	–652	8 145
Nov	5 017	1 178	6 195	2	111	6 308	–906	5 402	–652	4 750
Dec	4 642	1 316	5 958	–86	107	5 979	–922	5 057	–652	4 405
2019 Jan	–12 820	1 394	–11 426	–76	109	–11 393	–417	–11 810	–699	–12 509
Feb	–1 498	3 032	1 534	–68	109	1 575	–975	600	–699	–99
Mar	–8	23	15	–88	108	35	–926	–891	–697	–1 588
Apr	11 349	–2 618	8 731	22	111	8 864	2 048	10 912	–698	10 214
May	6 526	–230	6 296	18	111	6 425	–928	5 497	–698	4 799
Jun	7 692	236	7 928	3	107	8 038	–963	7 075	–698	6 377
Jul	416	–1 799	–1 383	3	111	–1 269	–468	–1 737	–722	–2 459
Aug	3 533	2 174	5 707	3	111	5 821	–920	4 901	–722	4 179
Sep	7 433	893	8 326	–12	107	8 421	–944	7 477	–725	6 752
Oct	8 056	317	8 373	–7	111	8 477	2 487	10 964	–725	10 239
Nov	3 484	2 335	5 819	–37	111	5 893	–929	4 964	–725	4 239
Dec	3 971	1 610	5 581	–17	107	5 671	–942	4 729	–725	4 004
2020 Jan	–12 054	2 420	–9 634	226	109	–9 299	–664	–9 963	–725	–10 688
Feb	–2 336	3 725	1 389	215	109	1 713	–923	790	–725	65
Mar	7 779	–3 831	3 948	137	108	4 193	–1 143	3 050	–725	2 325

Relationship between columns 1+2=3 ; 3+4+5=6 ; 6+7 =8; 8+9=10

1 APF = Asset Purchase Facility
2 SLS = Special Liquidity Scheme.
3 Figures derived from Bank of England accounts and ONS estimates
4 Bank of England
5 Funded pensions only

PSA3 Public Sector Current Budget Deficit, Net Borrowing and Net Cash Requirement (excluding public sector banks)

£ billion

	2004 /05	2005 /06	2006 /07	2007 /08	2008 /09	2009 /10	2010 /11	2011 /12	2012 /13	2013 /14	2014 /15	2015 /16	2016 /17	2017 /18	2018 /19	2019 /20
Public sector current budget deficit excluding public sector banks: cumulative in financial year																
April	4.6	2.8	2.9	3.7	5.6	11.0	7.8	10.7	11.3	9.6	10.0	8.7	8.0	8.1	5.0	5.5
May	9.1	6.9	7.2	8.6	12.5	24.8	19.8	19.8	23.5	19.0	19.4	15.3	14.2	13.3	8.8	9.5
June	12.9	11.2	10.5	12.3	18.4	36.5	30.2	28.4	32.1	27.0	26.6	21.4	17.6	17.5	11.1	14.5
July	13.8	11.1	10.0	11.3	19.6	43.6	36.1	31.3	33.4	29.5	28.2	22.0	16.1	14.7	6.7	9.9
August	16.7	13.8	12.5	15.3	26.4	52.9	45.2	39.2	42.4	37.4	35.2	29.2	21.5	17.7	11.0	12.0
September	21.5	17.4	17.7	19.6	34.1	65.7	58.1	50.8	53.7	47.1	44.7	37.3	27.9	22.8	14.7	13.6
October	25.0	19.9	20.9	24.2	42.4	77.6	69.6	62.1	64.3	57.3	53.5	45.9	33.5	27.8	21.1	22.0
November	28.9	25.6	26.4	29.0	52.3	88.8	81.6	71.8	75.1	67.2	60.1	52.5	38.5	31.8	24.0	24.3
December	32.4	29.0	28.7	32.3	61.9	102.1	95.5	82.5	86.6	75.6	68.4	58.3	40.7	31.7	24.4	24.9
January	27.4	22.3	20.1	23.2	60.4	104.4	91.6	78.7	81.6	70.7	59.6	47.0	25.7	19.1	6.2	7.7
February	25.6	21.0	16.7	21.1	64.7	107.9	95.9	84.6	87.2	75.3	61.5	48.8	21.2	16.7	3.1	3.9
March	24.5	19.1	14.7	18.9	71.3	112.6	101.2	90.1	91.2	76.1	60.6	48.1	17.3	12.2	–4.8	–0.9

	2004 /05	2005 /06	2006 /07	2007 /08	2008 /09	2009 /10	2010 /11	2011 /12	2012 /13	2013 /14	2014 /15	2015 /16	2016 /17	2017 /18	2018 /19	2019 /20
Public sector net borrowing excluding public sector banks: cumulative in financial year																
April	8.0	8.8	4.8	3.8	7.0	11.3	9.6	12.4	22.2	12.2	13.0	12.3	12.4	12.7	10.4	10.9
May	14.3	11.4	10.0	9.3	15.2	25.2	23.3	22.6	35.9	22.3	23.6	20.1	19.9	20.1	15.1	16.4
June	16.6	14.1	14.1	13.8	22.4	42.1	35.7	33.0	45.5	31.4	32.0	28.3	25.1	26.9	19.4	23.5
July	19.1	15.4	15.3	14.7	26.2	51.5	45.1	38.1	48.2	35.5	35.5	30.7	26.1	27.1	16.7	21.7
August	23.6	19.8	19.0	20.1	35.2	63.7	56.8	47.9	58.6	44.6	44.2	39.9	33.6	32.4	23.5	26.6
September	29.5	25.2	26.0	25.9	48.6	80.2	72.7	62.2	71.9	57.1	57.3	51.7	44.4	42.3	32.2	34.1
October	34.6	29.9	30.2	32.2	59.6	95.0	87.0	75.3	84.2	68.8	68.6	62.3	52.3	50.2	41.0	45.1
November	40.5	38.0	37.4	38.7	72.4	109.3	102.0	86.8	96.6	80.7	77.7	71.7	59.3	56.7	46.4	50.1
December	45.8	43.5	42.0	44.3	88.0	130.6	119.0	100.8	110.7	91.9	89.8	79.0	64.5	60.9	51.4	54.8
January	44.7	40.3	36.7	38.0	94.1	137.2	119.3	100.6	109.7	91.2	85.9	71.9	54.9	53.9	39.6	44.8
February	46.7	42.6	36.4	40.4	104.3	145.9	127.9	110.0	116.6	99.8	91.6	76.7	53.8	55.3	40.2	45.6
March	49.2	44.3	40.0	45.7	117.8	158.3	140.4	122.2	125.4	105.5	96.9	81.2	56.0	56.5	39.3	48.7

	2004 /05	2005 /06	2006 /07	2007 /08	2008 /09	2009 /10	2010 /11	2011 /12	2012 /13	2013 /14	2014 /15	2015 /16	2016 /17	2017 /18	2018 /19	2019 /20
Public sector net cash requirement excluding public sector banks: cumulative in financial year																
April	–2.0	–2.1	–1.4	–3.6	–0.3	8.9	6.9	2.8	–8.5	–1.8	–2.2	–5.3	–1.6	–12.1	–8.5	–7.6
May	1.4	3.1	6.2	2.5	11.7	28.0	21.9	13.5	3.1	7.5	11.4	7.9	6.2	3.8	–2.5	1.8
June	12.6	15.5	18.9	12.5	26.0	50.8	42.7	33.0	20.7	16.9	27.3	22.5	22.0	24.7	12.1	15.8
July	6.0	7.2	8.3	–0.7	13.9	54.0	40.3	26.5	15.0	7.5	22.3	19.2	23.1	23.2	–5.5	0.4
August	9.5	12.0	12.0	4.7	25.4	65.8	46.0	37.6	24.4	16.8	26.4	18.0	27.7	25.8	–1.4	5.6
September	20.3	24.2	24.4	13.5	65.1	87.3	67.6	56.8	42.9	28.3	45.9	35.1	36.1	39.3	16.2	6.7
October	19.1	19.6	15.9	8.9	72.0	95.0	70.2	55.3	47.1	22.4	42.8	33.0	34.9	37.7	12.0	6.0
November	28.3	28.5	23.3	18.4	85.9	111.0	87.3	65.3	59.5	34.9	51.0	40.2	52.7	53.2	14.0	14.4
December	43.2	44.2	37.0	34.5	135.8	167.6	112.8	87.1	80.5	56.1	73.5	51.1	86.5	80.7	34.8	30.1
January	26.5	23.0	15.9	12.6	133.6	166.3	97.8	69.8	62.9	42.2	56.5	28.2	60.7	56.8	8.6	10.0
February	27.2	25.1	17.8	15.6	142.3	175.0	104.1	76.6	63.9	46.9	58.0	28.3	69.9	77.8	8.4	10.3
March	41.0	41.2	35.2	28.0	174.0	201.5	129.5	108.3	87.0	64.7	78.2	50.2	100.5	80.4	16.4	16.4

	2004 /05	2005 /06	2006 /07	2007 /08	2008 /09	2009 /10	2010 /11	2011 /12	2012 /13	2013 /14	2014 /15	2015 /16	2016 /17	2017 /18	2018 /19	2019 /20
Central Government net cash requirement: cumulative in financial year																
April	–1.7	–1.4	1.9	–1.2	2.3	11.2	9.1	7.0	–7.3	7.7	4.0	–0.8	0.8	–15.5	–6.1	–7.0
May	3.5	8.0	11.0	7.7	15.9	31.5	26.7	17.2	5.5	17.3	17.3	11.4	7.6	–5.7	1.1	9.2
June	14.4	19.6	23.4	17.6	30.9	54.0	50.3	40.0	26.8	28.8	34.8	28.4	27.2	12.0	14.1	22.8
July	7.1	10.3	13.3	4.4	18.0	56.4	46.9	34.9	22.4	20.3	31.7	27.5	30.2	4.7	0.1	12.5
August	10.6	15.9	17.2	10.9	29.6	68.0	52.4	44.6	31.0	29.4	34.3	26.0	33.9	5.7	4.4	18.1
September	22.4	28.2	30.7	21.2	68.5	91.2	77.1	66.6	52.9	43.1	55.1	46.3	55.8	24.9	19.4	32.9
October	20.6	22.2	22.8	15.9	75.8	96.7	78.2	63.5	55.8	35.9	50.4	44.9	51.7	18.0	15.7	33.0
November	30.1	32.6	31.4	25.3	88.1	110.7	93.1	73.1	68.3	46.0	57.2	51.3	61.4	30.2	22.4	42.1
December	45.9	47.5	44.9	41.9	135.4	168.4	120.6	97.2	91.1	68.2	79.5	64.1	80.6	48.8	40.5	57.7
January	28.7	26.9	23.6	19.1	131.1	165.9	104.4	80.2	74.0	54.0	60.4	42.1	52.7	21.0	14.6	37.2
February	29.6	29.0	20.7	20.9	136.1	171.6	107.7	85.4	72.8	58.9	63.3	40.2	48.7	18.9	12.9	34.7
March	41.1	43.0	37.4	33.3	163.8	198.6	134.0	117.7	95.9	78.4	84.5	60.7	67.0	38.6	34.8	56.0

PSA4 Public Sector Net Debt (excluding public sector banks) and Debt interest to revenue ratio

£ billion

	2004 /05	2005 /06	2006 /07	2007 /08	2008 /09	2009 /10	2010 /11	2011 /12	2012 /13	2013 /14	2014 /15	2015 /16	2016 /17	2017 /18	2018 /19	2019 /20
Public sector net debt[1] excluding public sector banks: amount outstanding at end period																
April	390.0	433.7	472.8	508.4	547.9	768.3	1 000.4	1 145.2	1 232.7	1 345.5	1 442.2	1 529.7	1 582.1	1 693.6	1 749.8	1 769.2
May	395.5	437.8	481.5	516.1	559.3	789.9	1 013.8	1 155.5	1 243.5	1 360.9	1 456.4	1 541.8	1 589.6	1 710.0	1 753.6	1 777.2
June	407.3	449.4	495.1	527.6	578.1	815.6	1 036.0	1 175.7	1 263.0	1 375.4	1 474.0	1 556.7	1 599.6	1 732.7	1 763.3	1 788.9
July	401.0	443.1	482.9	514.9	604.5	821.5	1 040.3	1 168.7	1 263.3	1 372.0	1 469.6	1 549.7	1 589.0	1 733.4	1 749.7	1 776.9
August	403.8	448.4	487.1	519.6	615.6	824.8	1 049.6	1 185.2	1 265.2	1 377.7	1 473.6	1 548.8	1 597.0	1 739.4	1 755.5	1 780.4
September	413.7	459.8	499.6	528.7	653.8	844.7	1 074.5	1 193.2	1 282.8	1 393.7	1 491.3	1 565.7	1 614.8	1 759.6	1 763.7	1 791.9
October	411.8	455.8	491.8	524.6	661.2	853.0	1 077.1	1 193.2	1 293.1	1 395.2	1 497.0	1 568.4	1 617.3	1 763.2	1 766.5	1 799.3
November	423.4	464.2	499.9	534.5	673.6	868.3	1 094.8	1 203.7	1 307.3	1 410.3	1 505.6	1 575.6	1 637.4	1 709.3	1 769.6	1 806.0
December	438.8	480.5	514.2	550.0	722.5	925.2	1 120.8	1 225.5	1 329.9	1 431.7	1 529.7	1 585.0	1 672.0	1 733.7	1 783.4	1 815.1
January	422.6	457.8	493.1	527.8	720.6	962.1	1 107.5	1 209.8	1 311.2	1 419.7	1 507.7	1 564.9	1 655.9	1 715.1	1 757.3	1 794.3
February	422.7	459.9	493.9	532.4	729.3	969.3	1 115.3	1 218.0	1 316.7	1 425.8	1 511.4	1 562.7	1 669.4	1 736.3	1 759.4	1 791.5
March	436.6	475.5	510.5	544.7	757.0	996.9	1 140.0	1 236.2	1 342.8	1 442.8	1 528.0	1 578.8	1 701.5	1 752.8	1 773.5	1 804.0

	2004 /05	2005 /06	2006 /07	2007 /08	2008 /09	2009 /10	2010 /11	2011 /12	2012 /13	2013 /14	2014 /15	2015 /16	2016 /17	2017 /18	2018 /19	2019 /20
Public sector net debt[1] excluding public sector banks: as a percentage of GDP at market prices[2]																
April	29.8	31.4	32.3	33.1	34.4	49.6	62.9	69.4	72.4	76.1	77.9	80.3	79.8	82.2	82.1	80.3
May	30.1	31.5	32.8	33.5	35.2	51.0	63.5	69.8	72.8	76.6	78.4	80.7	79.9	82.8	82.0	80.4
June	30.9	32.2	33.6	34.0	36.4	52.7	64.7	70.8	73.8	77.2	79.2	81.2	80.2	83.6	82.2	80.8
July	30.3	31.6	32.6	33.1	38.1	53.0	64.7	70.3	73.6	76.6	78.8	80.6	79.3	83.5	81.3	80.1
August	30.3	31.8	32.8	33.3	39.0	53.1	65.0	71.2	73.5	76.6	78.9	80.3	79.4	83.6	81.3	80.1
September	31.0	32.4	33.5	33.7	41.5	54.2	66.2	71.5	74.3	77.2	79.7	80.9	80.0	84.4	81.4	80.4
October	30.7	32.0	32.8	33.3	42.1	54.6	66.2	71.3	74.6	76.9	79.8	80.8	79.9	84.3	81.3	80.5
November	31.4	32.5	33.2	33.8	43.1	55.4	67.2	71.8	75.2	77.5	80.1	80.8	80.7	81.5	81.3	80.6
December	32.3	33.5	34.0	34.7	46.3	58.8	68.6	72.9	76.2	78.3	81.2	81.0	82.2	82.4	81.7	80.8
January	31.0	31.7	32.5	33.2	46.3	61.0	67.6	71.8	74.9	77.4	79.8	79.7	81.1	81.2	80.3	79.7
February	30.9	31.7	32.4	33.5	46.9	61.3	68.0	72.0	74.9	77.5	79.8	79.3	81.6	81.9	80.2	79.4
March	31.8	32.6	33.4	34.2	48.8	62.9	69.3	72.9	76.2	78.1	80.5	79.9	82.9	82.4	80.7	79.7

	2004 /05	2005 /06	2006 /07	2007 /08	2008 /09	2009 /10	2010 /11	2011 /12	2012 /13	2013 /14	2014 /15	2015 /16	2016 /17	2017 /18	2018 /19	2019 /20
Public sector debt interest to revenue ratio: rolling 12-month percentage[3]																
April	4.7	4.7	4.5	4.8	4.8	5.5	5.2	6.9	6.7	5.8	5.5	4.7	4.8	5.0	5.0	4.0
May	4.6	4.6	4.5	4.9	4.8	5.5	5.3	6.9	6.7	5.8	5.5	4.6	4.8	4.9	4.9	4.0
June	4.6	4.7	4.5	4.9	4.8	5.4	5.6	6.9	6.6	5.8	5.4	4.7	4.7	5.1	4.9	4.3
July	4.6	4.7	4.5	4.9	4.9	5.2	5.7	6.9	6.4	5.8	5.4	4.8	4.7	5.1	4.8	4.2
August	4.6	4.7	4.5	5.0	5.0	4.9	6.1	6.9	6.2	5.8	5.4	4.8	4.8	5.0	4.8	4.1
September	4.6	4.6	4.6	4.9	5.0	4.8	6.3	7.0	6.1	5.8	5.5	4.6	4.9	5.1	4.7	3.8
October	4.6	4.6	4.6	5.0	5.1	4.8	6.3	7.1	5.9	5.9	5.3	4.7	4.8	5.2	4.8	3.8
November	4.5	4.6	4.6	5.0	5.2	4.7	6.4	7.2	5.8	5.9	5.3	4.5	4.9	5.1	4.7	3.7
December	4.6	4.6	4.7	4.9	5.3	4.7	6.6	7.1	5.9	5.6	5.3	4.5	4.8	5.2	4.6	3.5
January	4.6	4.5	4.7	4.9	5.3	4.8	6.6	7.0	5.8	5.6	5.2	4.6	4.7	5.3	4.5	3.5
February	4.6	4.5	4.8	4.9	5.4	5.0	6.6	7.0	5.9	5.5	5.1	4.7	4.8	5.3	4.2	3.4
March	4.7	4.4	4.8	4.7	5.5	5.1	6.7	6.7	5.9	5.5	4.8	4.8	4.8	5.2	4.1	3.5

1 Net debt at the end of the month
2 Gross Domestic Product for 12 months centred on the end of the month
3 Experimental statistics

PSA5A Long Run of Fiscal Indicators as a percentage of GDP on a financial year basis

% of GDP

	Excluding public sector banks							
	Public Sector Current Budget Deficit[5]	Public Sector Net Investment[5]	Public Sector Net Borrowing	Public Sector Net Debt excluding BoE [1 2]	Public Sector Net Debt	Public Sector Net Financial Liabilities [3 4]	Public Sector Net Borrowing	Public Sector Net Debt
	JW2V	MUB2	J5IJ	CPOA	HF6X	CPOE	J4DD	RUTO
1980/81	2.1	2.2	4.3	42.8	45.6	–	4.3	45.6
1981/82	0.6	1.4	2.0	42.3	45.3	–	2.0	45.3
1982/83	0.7	1.9	2.6	40.8	43.9	–	2.6	43.9
1983/84	1.2	2.1	3.3	40.5	43.6	–	3.3	43.6
1984/85	1.4	1.9	3.3	41.1	44.3	–	3.3	44.3
1985/86	0.6	1.5	2.1	38.6	41.7	–	2.1	41.7
1986/87	1.0	0.8	1.8	37.1	40.1	–	1.8	40.1
1987/88	0.9	–	0.9	33.1	35.6	–	0.9	35.6
1988/89	–0.9	–0.2	–1.1	27.2	29.3	–	–1.1	29.3
1989/90	–0.6	0.5	–0.1	24.5	26.2	–	–0.1	26.2
1990/91	0.2	0.7	0.9	22.6	24.2	–	0.9	24.2
1991/92	2.2	1.1	3.2	23.5	25.2	–	3.2	25.2
1992/93	5.3	1.1	6.4	27.8	29.0	–	6.4	29.0
1993/94	5.9	0.7	6.6	32.5	33.9	–	6.6	33.9
1994/95	4.6	0.7	5.3	36.0	37.5	–	5.3	37.5
1995/96	3.4	0.7	4.1	37.9	39.2	–	4.1	39.2
1996/97	2.8	0.2	3.0	38.6	36.9	–	3.0	36.9
1997/98	0.7	0.3	1.0	35.8	35.7	–	1.0	35.7
1998/99	–0.4	0.3	–0.1	34.0	33.9	–	–0.1	33.9
1999/00	–1.5	0.4	–1.1	31.4	31.3	26.4	–1.1	31.3
2000/01	–1.8	0.3	–1.4	27.3	27.2	25.7	–1.4	27.2
2001/02	–0.5	0.9	0.5	26.9	26.8	27.0	0.5	26.8
2002/03	1.5	1.3	2.8	28.2	28.1	29.7	2.8	28.1
2003/04	1.8	1.5	3.3	29.4	29.3	29.7	3.3	29.3
2004/05	1.8	1.8	3.7	31.9	31.8	31.4	3.7	31.8
2005/06	1.3	1.8	3.1	32.8	32.6	29.9	3.1	32.6
2006/07	1.0	1.7	2.7	33.5	33.4	30.2	2.7	33.4
2007/08	1.2	1.7	2.9	34.3	34.2	32.2	2.9	40.1
2008/09	4.5	3.0	7.5	48.8	48.8	45.8	6.1	139.5
2009/10	7.2	2.9	10.2	62.1	62.9	52.6	8.7	144.1
2010/11	6.2	2.4	8.7	69.0	69.3	57.2	7.5	139.9
2011/12	5.4	1.9	7.3	73.2	72.9	63.5	6.2	131.5
2012/13	5.3	2.0	7.3	74.9	76.2	68.4	6.6	128.0
2013/14	4.2	1.6	5.8	75.9	78.1	69.7	5.4	109.1
2014/15	3.2	1.9	5.2	78.3	80.5	71.9	4.7	96.5
2015/16	2.5	1.7	4.2	77.8	79.9	73.1	3.8	95.3
2016/17	0.9	1.9	2.8	77.1	82.9	72.5	2.3	97.2
2017/18	0.6	2.1	2.7	73.5	82.4	68.6	2.1	95.4
2018/19	–0.2	2.0	1.8	72.3	80.7	67.4	1.4	94.1
2019/20	–	2.2	2.2	71.9	79.7	67.5	1.8	93.0

1 Bank of England
2 £ million values in Table PSA8B
3 Time series for PSNFL only available back to 2000 Q1
4 - denotes no data available for that period
5 - denotes value was zero for that period

PSA6A Net borrowing : month and full financial year comparisons

£ billion[1]

		March				Full Financial Year (Apr to Mar)			
				change				change	
		2020	2019	£ billion	%	2019/20	2018/19	£ billion	%
Central Government Current Receipts									
Taxes on production	NMBY	22.4	22.7	-0.3	-1.2	283.5	280.0	3.5	1.2
of which VAT	NZGF	12.4	12.4	0.0	0.1	154.5	151.4	3.1	2.0
Taxes on income and wealth	NMCU	23.5	24.2	-0.7	-3.0	262.4	259.6	2.8	1.1
of which income tax and capital gains tax	LIBR	18.6	19.2	-0.6	-3.3	205.6	201.8	3.8	1.9
of which other (mainly corporation tax)	LIBP	4.9	5.0	-0.1	-1.8	56.8	57.9	-1.1	-1.8
Other taxes	LIQR	1.6	1.7	-0.1	-6.2	18.5	18.6	-0.1	-0.6
Compulsory social contributions (NICs)	AIIH	15.4	14.9	0.5	3.3	144.9	137.3	7.6	5.6
Interest & dividends	LIQP	1.6	1.3	0.3	21.5	18.7	18.6	0.1	0.4
of which APF[5]	L6BD	0.0	0.0	0.0	-	7.1	9.7	-2.5	-26.3
Other receipts	LIQQ	2.8	2.9	-0.1	-4.1	34.5	33.3	1.1	3.3
Total current receipts	ANBV	67.2	67.7	-0.5	-0.7	762.5	747.5	15.0	2.0
Central Government Current Expenditure									
Interest	NMFX	1.3	-0.1	1.4	1,019.9	47.2	48.8	-1.6	-3.3
Net social benefits	GZSJ	18.1	17.7	0.4	2.2	216.0	214.7	1.2	0.6
Other	LIQS	45.2	39.9	5.3	13.3	469.4	444.5	24.9	5.6
Total current expenditure	ANLP	64.6	57.5	7.1	12.3	732.5	708.0	24.5	3.5
Savings, gross plus capital taxes	ANPM	2.6	10.2	-7.5	-74.0	29.9	39.4	-9.5	-24.1
Depreciation	NSRN	2.4	2.4	0.0	0.3	28.7	28.4	0.3	1.1
Current budget deficit[2]	-ANLV	-0.2	-7.8	7.5	96.9	-1.2	-11.0	9.8	89.2
Central Government Net investment[3]	-ANNS	8.0	7.8	0.2	3.2	47.0	45.4	1.7	3.6
Central Government Net borrowing[4]	-NMFJ	7.8	0.0	7.8	97,337.5	45.8	34.4	11.5	33.4
Local Government Net Borrowing	-NMOE	-3.8	0.0	-3.9	-16,756.5	5.2	5.4	-0.2	-3.1
General Government Net Borrowing	-NNBK	3.9	0.0	3.9	26,220.0	51.1	39.8	11.3	28.4
Non-financial Public Corporations Net Borrowing	-CPCM	0.1	-0.1	0.2	255.7	0.6	-0.1	0.6	819.5
Public Sector Pensions[9] Net Borrowing	-CWNY	0.1	0.1	0.0	0.0	1.3	1.3	0.0	0.0
Bank of England Net Borrowing (including APF[5] & SLS[6])	-JW2H	-1.1	-0.9	-0.2	-23.4	-4.3	-1.7	-2.6	-153.9
Public Sector Net Borrowing excluding public sector banks	-J5II	3.1	-0.9	3.9	442.3	48.7	39.3	9.3	23.7
Public Sector Net Investment excluding public sector banks	-JW2Z	7.9	7.1	0.8	11.7	49.6	44.2	5.4	12.3
Public Sector Current Budget Deficit excluding public sector banks	-JW2T	-4.9	-8.0	3.1	38.9	-0.9	-4.8	3.9	80.7
Memo items:									
Central Government Income tax and NICs	KSS8	34.0	34.1	-0.1	-0.4	350.5	339.0	11.5	3.4
Central Government Total Expenditure (current plus net investment)	DU3N	72.6	65.3	7.3	11.2	779.6	753.4	26.1	3.5
Central Government Current Expenditure (excluding debt interest payments)	KSS6	63.3	57.6	5.7	9.9	685.4	659.3	26.1	4.0
Central Government Net Cash Requirement	RUUW	21.3	22.0	-0.7	-3.0	56.0	34.8	21.2	60.8
Public Sector Net Borrowing as a % of GDP excluding public sector banks[7,8]	-	0.1	0.0	0.1	-	2.0	1.8	0.2	-
Public Sector Net Debt excluding public sector banks	HF6W	1,804.0	1,773.5	30.5	1.7	-	-	-	-
Public Sector Net Debt as a % of GDP excluding public sector banks[7,8]	HF6X	79.7	80.7	-1.0	-	-	-	-	-

1 Unless otherwise stated.
2 Current Budget Deficit is the difference between current expenditure and current receipts.
3 Net Investment is investment less depreciation.
4 Net Borrowing is Current Budget Deficit less Net Investment.
5 APF - Bank of England Asset Purchase Facility.
6 SLS - Special liquidity Scheme.
7 This ratio employs a 12 month centred moving average of GDP.
8 Change measured in percentage points.
9 Funded pensions only.

PSA6B Central Government Account : overview

£ million

	Current receipts										
	Taxes on production	of which	Taxes on income and wealth					Interest and dividends	of which		
	Total	VAT	Total	Income and capital gains tax[1]	Other[2]	Other taxes	NICs[3]	Total	Asset Purchase Facility	Other receipts[4]	Total
	1	2	3	4	5	6	7	8	9	10	11
	NMBY	NZGF	NMCU	LIBR	LIBP	LIQR	AIIH	LIQP	L6BD	LIQQ	ANBV
2016/17	258 073	139 303	239 167	185 624	53 543	17 482	126 241	17 808	10 316	32 935	691 706
2017/18	268 283	142 766	244 124	188 379	55 745	17 920	131 547	18 159	10 028	33 232	713 265
2018/19	280 038	151 412	259 644	201 788	57 856	18 593	137 257	18 598	9 686	33 349	747 479
2019/20	283 538	154 473	262 412	205 621	56 791	18 483	144 896	18 681	7 137	34 451	762 461
2018 Mar	21 804	11 786	21 995	17 006	4 989	1 583	13 199	1 216	–	2 812	62 609
Apr	23 642	12 494	17 695	12 794	4 901	1 503	10 915	4 082	3 350	2 715	60 552
May	22 552	12 120	17 104	12 038	5 066	1 625	10 612	662	–	2 736	55 291
Jun	23 604	12 548	18 203	13 137	5 066	1 621	11 193	614	–	2 730	57 965
Jul	23 674	12 822	26 316	21 591	4 725	1 546	10 955	3 195	2 587	2 770	68 456
Aug	23 408	12 431	18 293	13 570	4 723	1 594	10 642	586	–	2 776	57 299
Sep	23 126	12 391	17 859	12 974	4 885	1 607	11 080	830	–	2 739	57 241
Oct	24 393	12 892	17 726	13 143	4 583	1 558	10 868	4 142	3 272	2 774	61 461
Nov	23 757	13 029	17 779	13 155	4 624	1 479	10 786	632	–	2 743	57 176
Dec	23 687	13 057	19 709	15 334	4 375	1 308	11 831	635	–	2 758	59 928
2019 Jan	23 340	13 155	39 538	34 591	4 947	1 560	11 458	1 210	477	2 876	79 982
Feb	22 154	12 056	25 211	20 217	4 994	1 512	12 062	719	–	2 810	64 468
Mar	22 701	12 417	24 211	19 244	4 967	1 680	14 855	1 291	–	2 922	67 660
Apr	23 630	12 762	17 795	13 068	4 727	1 552	11 474	4 923	2 997	2 844	62 218
May	23 489	12 826	17 329	12 674	4 655	1 560	11 383	525	–	2 832	57 118
Jun	23 746	12 881	18 811	13 808	5 003	1 500	12 051	489	–	2 820	59 417
Jul	24 442	13 344	26 722	21 949	4 773	1 540	11 430	1 119	468	2 808	68 061
Aug	24 071	12 935	19 124	14 354	4 770	1 544	11 303	592	–	2 775	59 409
Sep	23 803	12 894	18 150	13 366	4 784	1 584	11 714	2 200	–	2 787	60 238
Oct	24 546	13 549	16 921	12 581	4 340	1 619	11 269	3 957	3 417	2 773	61 085
Nov	24 026	13 013	17 572	13 067	4 505	1 505	11 457	610	–	2 788	57 958
Dec	24 536	12 916	19 911	15 305	4 606	1 531	12 360	670	–	2 743	61 751
2020 Jan	22 673	12 848	41 195	36 401	4 794	1 465	12 290	1 145	255	3 657	82 425
Feb	22 146	12 073	25 398	20 442	4 956	1 507	12 814	883	–	2 823	65 571
Mar	22 430	12 432	23 484	18 606	4 878	1 576	15 351	1 568	–	2 801	67 210

	Current expenditure								
	Interest	Net Social Benefits	Other	Total	Saving, gross plus capital taxes	Depreciation	Current budget deficit	Net investment	Net borrowing
	12	13	14	15	16	17	18	19	20
	NMFX	GZSJ	LIQS	ANLP	ANPM	NSRN	-ANLV	-ANNS	-NMFJ
2016/17	48 659	204 719	423 844	677 222	14 484	27 596	13 112	35 376	48 488
2017/18	55 037	208 421	431 169	694 627	18 638	28 240	9 602	38 783	48 385
2018/19	48 795	214 737	444 517	708 049	39 430	28 414	–11 016	45 391	34 375
2019/20	47 177	215 955	469 401	732 533	29 928	28 733	–1 195	47 044	45 849
2018 Mar	430	17 299	38 770	56 499	6 110	2 362	–3 748	5 912	2 164
Apr	6 183	17 630	38 009	61 822	–1 270	2 357	3 627	6 908	10 535
May	3 462	18 133	35 394	56 989	–1 698	2 357	4 055	1 682	5 737
Jun	4 999	17 380	36 065	58 444	–479	2 358	2 837	2 122	4 959
Jul	4 625	17 918	39 459	62 002	6 454	2 358	–4 096	1 598	–2 498
Aug	4 657	18 225	35 588	58 470	–1 171	2 358	3 529	2 312	5 841
Sep	2 914	19 564	35 745	58 223	–982	2 356	3 338	5 080	8 418
Oct	7 014	18 198	37 704	62 916	–1 455	2 357	3 812	2 238	6 050
Nov	3 009	17 549	36 414	56 972	204	2 357	2 153	2 864	5 017
Dec	3 955	18 199	35 561	57 715	2 213	2 359	146	4 496	4 642
2019 Jan	3 514	17 842	37 621	58 977	21 005	2 400	–18 605	5 785	–12 820
Feb	4 599	16 381	37 057	58 037	6 431	2 400	–4 031	2 533	–1 498
Mar	–136	17 718	39 900	57 482	10 178	2 397	–7 781	7 773	–8
Apr	6 222	18 132	40 234	64 588	–2 370	2 390	4 760	6 589	11 349
May	3 117	18 228	37 493	58 838	–1 720	2 390	4 110	2 416	6 526
Jun	7 247	17 241	37 999	62 487	–3 070	2 390	5 460	2 232	7 692
Jul	4 337	18 142	40 844	63 323	4 738	2 387	–2 351	2 767	416
Aug	3 697	18 040	36 481	58 218	1 191	2 388	1 197	2 336	3 533
Sep	2 298	19 392	37 328	59 018	1 220	2 388	1 168	6 265	7 433
Oct	6 382	18 058	40 149	64 589	–3 504	2 395	5 899	2 157	8 056
Nov	1 979	16 999	37 897	56 875	1 083	2 395	1 312	2 172	3 484
Dec	2 659	18 214	38 845	59 718	2 033	2 395	362	3 609	3 971
2020 Jan	3 868	18 592	39 648	62 108	20 317	2 405	–17 912	5 858	–12 054
Feb	4 120	16 813	37 273	58 206	7 365	2 405	–4 960	2 624	–2 336
Mar	1 251	18 104	45 210	64 565	2 645	2 405	–240	8 019	7 779

Relationship between columns 11=1+3+6+7+8+10 ; 15=12+13+14

Relationship between columns 18=(15-11)+17 ; 20=18+19

1 Includes capital gains tax paid by households. Includes income tax and capital gains tax paid by corporations.

2 Mainly comprises corporation tax and petroleum revenue tax.

3 Formerly titled compulsory social contributions.

4 Consists largely of gross operating surplus, equates to depreciation for government. Also includes rent receipts.

PSA6C Central Government Account : Total Revenue, Total Expenditure and Net Borrowing

£ million

	Total Revenue										
	Current receipts (as in PSA6B)										
	Total	Taxes	NICs[1]	Interest and dividends	Other receipts[2]	Market output and output for own final use[3]	Pension contributions[4]	Current grants to central government	Capital transfers to central government[5]	Less gross operating surplus	Total revenue
	1	2	3	4	5	6	7	8	9	10	11
	ANBV	MF6P	AIIH	LIQP	LIQQ	MUT5	MF6Q	MHA8	MFO7	-NRLN	MF6R
2016/17	691 706	514 722	126 241	17 808	32 935	21 420	27 272	318	1 135	–27 596	714 255
2017/18	713 265	530 327	131 547	18 159	33 232	24 030	27 737	364	1 230	–28 240	738 386
2018/19	747 479	558 275	137 257	18 598	33 349	25 049	28 575	143	2 310	–28 414	775 142
2019/20	762 461	564 433	144 896	18 681	34 451	24 737	36 631	97	1 004	–28 733	796 197
2018 Mar	62 609	45 382	13 199	1 216	2 812	2 230	2 699	31	173	–2 362	65 380
Apr	60 552	42 840	10 915	4 082	2 715	2 103	2 027	10	79	–2 357	62 414
May	55 291	41 281	10 612	662	2 736	2 002	2 324	28	123	–2 357	57 411
Jun	57 965	43 428	11 193	614	2 730	1 991	2 314	17	262	–2 358	60 191
Jul	68 456	51 536	10 955	3 195	2 770	2 078	2 332	6	577	–2 358	71 091
Aug	57 299	43 295	10 642	586	2 776	2 162	2 362	–2	154	–2 358	59 617
Sep	57 241	42 592	11 080	830	2 739	2 183	2 381	–1	108	–2 356	59 556
Oct	61 461	43 677	10 868	4 142	2 774	2 126	2 372	14	283	–2 357	63 899
Nov	57 176	43 015	10 786	632	2 743	2 066	2 399	12	168	–2 357	59 464
Dec	59 928	44 704	11 831	635	2 758	2 050	2 434	18	83	–2 359	62 154
2019 Jan	79 982	64 438	11 458	1 210	2 876	2 088	2 437	11	107	–2 400	82 225
Feb	64 468	48 877	12 062	719	2 810	2 114	2 408	7	161	–2 400	66 758
Mar	67 660	48 592	14 855	1 291	2 922	2 086	2 785	23	205	–2 397	70 362
Apr	62 218	42 977	11 474	4 923	2 844	1 802	2 492	–3	24	–2 390	64 143
May	57 118	42 378	11 383	525	2 832	1 944	2 913	10	96	–2 390	59 691
Jun	59 417	44 057	12 051	489	2 820	2 127	2 918	–65	65	–2 390	62 072
Jul	68 061	52 704	11 430	1 119	2 808	2 252	2 963	100	47	–2 387	71 036
Aug	59 409	44 739	11 303	592	2 775	2 018	2 901	9	78	–2 388	62 027
Sep	60 238	43 537	11 714	2 200	2 787	2 059	3 188	6	155	–2 388	63 258
Oct	61 085	43 086	11 269	3 957	2 773	1 974	3 146	11	108	–2 395	63 929
Nov	57 958	43 103	11 457	610	2 788	1 865	3 075	4	242	–2 395	60 749
Dec	61 751	45 978	12 360	670	2 743	1 960	3 185	7	28	–2 395	64 536
2020 Jan	82 425	65 333	12 290	1 145	3 657	2 249	3 163	7	40	–2 405	85 479
Feb	65 571	49 051	12 814	883	2 823	2 045	3 167	9	100	–2 405	68 487
Mar	67 210	47 490	15 351	1 568	2 801	2 442	3 520	2	21	–2 405	70 790

	Current expenditure						Capital expenditure			
	Current expenditure (as in PSA6B)	Less market output and output for own final use[3]	Less pension contributions[4]	Less current grants to central government	Less depreciation	Total current expenditure	Net investment	Less capital transfers to central government[5]	Depreciation	Total capital expenditure
	12	13	14	15	16	17	18	19	20	21
	ANLP	MUT5	MF6Q	MHA8	-NSRN	MF6S	-ANNS	MFO7	NSRN	MF6T
2016/17	677 222	21 420	27 272	318	–27 596	698 636	35 376	1 135	27 596	64 107
2017/18	694 627	24 030	27 737	364	–28 240	718 518	38 783	1 230	28 240	68 253
2018/19	708 049	25 049	28 575	143	–28 414	733 402	45 391	2 310	28 414	76 115
2019/20	732 533	24 737	36 631	97	–28 733	765 265	47 044	1 004	28 733	76 781
2018 Mar	56 499	2 230	2 699	31	–2 362	59 097	5 912	173	2 362	8 447
Apr	61 822	2 103	2 027	10	–2 357	63 605	6 908	79	2 357	9 344
May	56 989	2 002	2 324	28	–2 357	58 986	1 682	123	2 357	4 162
Jun	58 444	1 991	2 314	17	–2 358	60 408	2 122	262	2 358	4 742
Jul	62 002	2 078	2 332	6	–2 358	64 060	1 598	577	2 358	4 533
Aug	58 470	2 162	2 362	–2	–2 358	60 634	2 312	154	2 358	4 824
Sep	58 223	2 183	2 381	–1	–2 356	60 430	5 080	108	2 356	7 544
Oct	62 916	2 126	2 372	14	–2 357	65 071	2 238	283	2 357	4 878
Nov	56 972	2 066	2 399	12	–2 357	59 092	2 864	168	2 357	5 389
Dec	57 715	2 050	2 434	18	–2 359	59 858	4 496	83	2 359	6 938
2019 Jan	58 977	2 088	2 437	11	–2 400	61 113	5 785	107	2 400	8 292
Feb	58 037	2 114	2 408	7	–2 400	60 166	2 533	161	2 400	5 094
Mar	57 482	2 086	2 785	23	–2 397	59 979	7 773	205	2 397	10 375
Apr	64 588	1 802	2 492	–3	–2 390	66 489	6 589	24	2 390	9 003
May	58 838	1 944	2 913	10	–2 390	61 315	2 416	96	2 390	4 902
Jun	62 487	2 127	2 918	–65	–2 390	65 077	2 232	65	2 390	4 687
Jul	63 323	2 252	2 963	100	–2 387	66 251	2 767	47	2 387	5 201
Aug	58 218	2 018	2 901	9	–2 388	60 758	2 336	78	2 388	4 802
Sep	59 018	2 059	3 188	6	–2 388	61 883	6 265	155	2 388	8 808
Oct	64 589	1 974	3 146	11	–2 395	67 325	2 157	108	2 395	4 660
Nov	56 875	1 865	3 075	4	–2 395	59 424	2 172	242	2 395	4 809
Dec	59 718	1 960	3 185	7	–2 395	62 475	3 609	28	2 395	6 032
2020 Jan	62 108	2 249	3 163	7	–2 405	65 122	5 858	40	2 405	8 303
Feb	58 206	2 045	3 167	9	–2 405	61 022	2 624	100	2 405	5 129
Mar	64 565	2 442	3 520	2	–2 405	68 124	8 019	21	2 405	10 445

Relationship between columns 1+6+7+8+9+10=11

Relationships between columns 12+13+14+15+16=17; 18+19+20=21

1 Formerly titled compulsory social contributions.
2 Consists largely of gross operating surplus, equates to depreciation for government. Also includes rent receipts.
3 Includes payments for non-market output
4 Contains contributions from employers and employees.
5 Includes Housing Revenue account reorganisation in Mar 2012, Royal Mail pension transfer in April 2012 and FSCS Capital Tax in Sep 2008.

PSA6C Central Government Account : Total Revenue, Total Expenditure and Net Borrowing

continued

£ million

	Total revenue	Total expenditure	of which: Total current expenditure	of which: Total capital expenditure	Net borrowing
	22	23	24	25	26
	MF6R	MF6U	MF6S	MF6T	-NMFJ
2016/17	714 255	762 743	698 636	64 107	48 488
2017/18	738 386	786 771	718 518	68 253	48 385
2018/19	775 142	809 517	733 402	76 115	34 375
2019/20	796 197	842 046	765 265	76 781	45 849
2018 Mar	65 380	67 544	59 097	8 447	2 164
Apr	62 414	72 949	63 605	9 344	10 535
May	57 411	63 148	58 986	4 162	5 737
Jun	60 191	65 150	60 408	4 742	4 959
Jul	71 091	68 593	64 060	4 533	–2 498
Aug	59 617	65 458	60 634	4 824	5 841
Sep	59 556	67 974	60 430	7 544	8 418
Oct	63 899	69 949	65 071	4 878	6 050
Nov	59 464	64 481	59 092	5 389	5 017
Dec	62 154	66 796	59 858	6 938	4 642
2019 Jan	82 225	69 405	61 113	8 292	–12 820
Feb	66 758	65 260	60 166	5 094	–1 498
Mar	70 362	70 354	59 979	10 375	–8
Apr	64 143	75 492	66 489	9 003	11 349
May	59 691	66 217	61 315	4 902	6 526
Jun	62 072	69 764	65 077	4 687	7 692
Jul	71 036	71 452	66 251	5 201	416
Aug	62 027	65 560	60 758	4 802	3 533
Sep	63 258	70 691	61 883	8 808	7 433
Oct	63 929	71 985	67 325	4 660	8 056
Nov	60 749	64 233	59 424	4 809	3 484
Dec	64 536	68 507	62 475	6 032	3 971
2020 Jan	85 479	73 425	65 122	8 303	–12 054
Feb	68 487	66 151	61 022	5 129	–2 336
Mar	70 790	78 569	68 124	10 445	7 779

Relationships between columns 17+21=24+25=23; 23-22=26

PSA6D Central Government Account : Current Receipts

£ million

	Taxes on production									
		of which								
	Total	VAT	Alcohol	Tobacco	Fuel duty	Business rates[1]	Stamp duty (shares)	Stamp duty (land and property)[2]	Vehicle duty paid by businesses	Other[3]
	NMBY	NZGF	MF6V	GTAO	CUDG	CUKY	BKST	MM9F	EKED	MF6W
2016/17	258 073	139 303	11 117	8 681	27 937	26 768	3 715	12 408	2 187	25 957
2017/18	268 283	142 766	11 585	8 766	27 878	27 541	3 519	13 595	2 179	30 454
2018/19	280 038	151 412	12 097	9 152	27 993	28 491	3 619	12 888	2 006	32 380
2019/20	283 538	154 473	11 993	8 801	27 572	29 251	3 516	12 549	2 002	33 381
2018 Mar	21 804	11 786	1 004	784	2 053	2 007	309	960	201	2 700
Apr	23 642	12 494	958	970	2 404	2 393	415	1 085	164	2 759
May	22 552	12 120	1 073	651	2 302	2 393	236	976	183	2 618
Jun	23 604	12 548	1 027	803	2 459	2 391	301	1 015	168	2 892
Jul	23 674	12 822	1 034	744	2 338	2 392	288	1 194	161	2 701
Aug	23 408	12 431	1 003	921	2 364	2 392	296	1 240	179	2 582
Sep	23 126	12 391	916	705	2 402	2 390	234	986	189	2 913
Oct	24 393	12 892	1 228	1 242	2 229	2 390	421	1 196	179	2 616
Nov	23 757	13 029	1 369	269	2 518	2 390	406	1 141	159	2 476
Dec	23 687	13 057	899	686	2 364	2 388	278	1 184	109	2 722
2019 Jan	23 340	13 155	852	648	2 230	2 388	238	911	178	2 740
Feb	22 154	12 056	747	866	2 241	2 388	225	921	164	2 546
Mar	22 701	12 417	991	647	2 142	2 196	281	1 039	173	2 815
Apr	23 630	12 762	987	648	2 380	2 469	276	1 097	156	2 855
May	23 489	12 826	1 063	767	2 277	2 469	259	902	181	2 745
Jun	23 746	12 881	940	724	2 393	2 466	227	904	170	3 041
Jul	24 442	13 344	1 014	889	2 279	2 468	279	1 190	158	2 821
Aug	24 071	12 935	1 039	914	2 394	2 468	312	1 111	174	2 724
Sep	23 803	12 894	946	669	2 356	2 464	231	1 068	177	2 998
Oct	24 546	13 549	1 200	637	2 308	2 466	287	1 133	170	2 796
Nov	24 026	13 013	1 397	590	2 362	2 466	365	1 017	160	2 656
Dec	24 536	12 916	940	1 039	2 433	2 462	304	1 385	146	2 911
2020 Jan	22 673	12 848	748	473	2 133	2 450	312	834	150	2 725
Feb	22 146	12 073	755	804	2 302	2 450	299	871	173	2 419
Mar	22 430	12 432	964	647	1 955	2 153	365	1 037	187	2 690

	Taxes on income and wealth								Other taxes					
		of which								of which				
	Total	Self assessed income tax	Capital gains tax[4]	PAYE IT[5]	Other income tax[6]	Corporation tax[7]	Petroleum revenue tax	Miscellaneous	Total	Television licence	Vehicle duty paid by households	Bank levy	Other[8]	Total taxes
	NMCU	LISB	MS62	MS6W	MF6X	CPRN	ACCJ	MF6Z	LIQR	DH7A	CDDZ	KIH3	MF72	MF73
2016/17	239 167	28 547	8 379	149 735	–1 037	53 570	–653	626	17 482	3 163	3 794	3 000	7 525	514 722
2017/18	244 124	28 295	7 794	154 926	–2 636	55 519	–568	794	17 920	3 181	4 183	2 604	7 952	530 327
2018/19	259 644	31 518	9 199	163 470	–2 399	57 840	–744	760	18 593	3 227	4 645	2 496	8 225	558 275
2019/20	262 412	31 960	9 960	166 150	–2 449	56 556	–412	647	18 483	3 259	4 982	2 421	7 821	564 433
2018 Mar	21 995	605	269	16 311	–179	4 891	–	98	1 583	269	459	248	607	45 382
Apr	17 695	–65	5	12 924	–70	4 870	–13	44	1 503	252	365	216	670	42 840
May	17 104	–102	4	12 546	–410	5 004	–	62	1 625	261	417	216	731	41 281
Jun	18 203	217	5	13 271	–356	4 993	–67	140	1 621	258	382	216	765	43 428
Jul	26 316	9 051	5	12 975	–440	4 842	–138	21	1 546	260	367	220	699	51 536
Aug	18 293	1 345	8	12 584	–367	4 771	–62	14	1 594	264	403	220	707	43 295
Sep	17 859	226	3	13 132	–387	4 746	–6	145	1 607	280	432	220	675	42 592
Oct	17 726	155	5	12 865	118	4 563	–	20	1 558	290	395	187	686	43 677
Nov	17 779	130	6	12 764	255	4 590	–	34	1 479	276	353	187	663	43 015
Dec	19 709	1 391	14	14 066	–137	4 649	–324	50	1 308	259	236	187	626	44 704
2019 Jan	39 538	14 766	6 666	13 601	–442	4 970	–125	102	1 560	278	455	209	618	64 438
Feb	25 211	3 858	2 192	14 355	–188	4 954	4	36	1 512	271	413	209	619	48 877
Mar	24 211	546	286	18 387	25	4 888	–13	92	1 680	278	427	209	766	48 592
Apr	17 795	–183	5	13 093	153	4 682	–	45	1 552	254	381	222	695	42 977
May	17 329	–244	4	13 030	–116	4 642	–	13	1 560	258	449	222	631	42 378
Jun	18 811	160	5	13 827	–184	4 838	–	165	1 500	261	424	222	593	44 057
Jul	26 722	9 342	4	13 079	–476	4 894	–137	16	1 540	265	400	206	669	52 704
Aug	19 124	1 695	8	12 917	–266	4 784	–26	12	1 544	267	436	206	635	44 739
Sep	18 150	296	4	13 385	–319	4 633	–7	158	1 584	280	439	206	659	43 537
Oct	16 921	117	4	12 881	–421	4 324	–1	17	1 619	293	419	195	712	43 086
Nov	17 572	234	5	13 104	–276	4 482	–14	37	1 505	289	394	195	627	43 103
Dec	19 911	1 407	6	14 194	–302	4 485	–	121	1 531	271	361	195	704	45 978
2020 Jan	41 195	15 271	7 138	14 097	–105	4 938	–162	18	1 465	277	377	184	627	65 333
Feb	25 398	3 290	2 445	14 733	–26	4 949	–28	35	1 507	270	436	184	617	49 051
Mar	23 484	575	332	17 810	–111	4 905	–37	10	1 576	274	466	184	652	47 490

1 These are National Non-Domestic Rates.
2 Includes annual tax on enveloped dwellings.
3 Includes taxes on betting, gaming, lottery, Camelot payments to National Lottery, air passenger duty, insurance premium tax, landfill tax, regulator fees, aggregates levy, climate change levy, renewable energy obligations and consumer credit act fees.
4 Includes legacy tax. The equivalent of HMRC published series BKLO.
5 PAYE IT is Pay As You Earn Income Tax.
6 Mainly consists of repayments and those tax credits recorded as negative taxes plus company IT and TDSI (tax deduction scheme for interest).
7 Gross of tax credits. Includes diverted profit tax.
8 Includes business rates paid by non-market sectors, passport fees and television licence fees.

PSA6D Central Government Account : Current Receipts

continued

£ million

			Interest and dividends			Other receipts				
				of which			of which			
	Total Taxes	NICs[1]	Total	Asset Purchase Facility[2]	Other	Total	Gross operating surplus (imputed)[3]	Rent	Other [4]	Total current receipts
	MF73	AIIH	LIQP	L6BD	MF74	LIQQ	NRLN	NMCK	MF75	ANBV
2016/17	514 722	126 241	17 808	10 316	7 492	32 935	27 596	1 418	3 921	691 706
2017/18	530 327	131 547	18 159	10 028	8 131	33 232	28 240	1 426	3 566	713 265
2018/19	558 275	137 257	18 598	9 686	8 912	33 349	28 414	1 459	3 476	747 479
2019/20	564 433	144 896	18 681	7 137	11 544	34 451	28 733	1 446	4 272	762 461
2018 Mar	45 382	13 199	1 216	–	1 216	2 812	2 362	113	337	62 609
Apr	42 840	10 915	4 082	3 350	732	2 715	2 357	119	239	60 552
May	41 281	10 612	662	–	662	2 736	2 357	119	260	55 291
Jun	43 428	11 193	614	–	614	2 730	2 358	121	251	57 965
Jul	51 536	10 955	3 195	2 587	608	2 770	2 358	122	290	68 456
Aug	43 295	10 642	586	–	586	2 776	2 358	122	296	57 299
Sep	42 592	11 080	830	–	830	2 739	2 356	120	263	57 241
Oct	43 677	10 868	4 142	3 272	870	2 774	2 357	123	294	61 461
Nov	43 015	10 786	632	–	632	2 743	2 357	123	263	57 176
Dec	44 704	11 831	635	–	635	2 758	2 359	122	277	59 928
2019 Jan	64 438	11 458	1 210	477	733	2 876	2 400	124	352	79 982
Feb	48 877	12 062	719	–	719	2 810	2 400	124	286	64 468
Mar	48 592	14 855	1 291	–	1 291	2 922	2 397	120	405	67 660
Apr	42 977	11 474	4 923	2 997	1 926	2 844	2 390	120	334	62 218
May	42 378	11 383	525	–	525	2 832	2 390	120	322	57 118
Jun	44 057	12 051	489	–	489	2 820	2 390	122	308	59 417
Jul	52 704	11 430	1 119	468	651	2 808	2 387	123	298	68 061
Aug	44 739	11 303	592	–	592	2 775	2 388	123	264	59 409
Sep	43 537	11 714	2 200	–	2 200	2 787	2 388	122	277	60 238
Oct	43 086	11 269	3 957	3 417	540	2 773	2 395	123	255	61 085
Nov	43 103	11 457	610	–	610	2 788	2 395	123	270	57 958
Dec	45 978	12 360	670	–	670	2 743	2 395	120	228	61 751
2020 Jan	65 333	12 290	1 145	255	890	3 657	2 405	118	1 134	82 425
Feb	49 051	12 814	883	–	883	2 823	2 405	118	300	65 571
Mar	47 490	15 351	1 568	–	1 568	2 801	2 405	114	282	67 210

1 National Insurance Contributions, formerly titled compulsory social contributions.

2 Includes only the dividend payments to central government, changes in equity are recorded in the financial account.

3 Equates to depreciation in government accounts.

4 Includes standardised guarantees

PSA6E Central Government Account : Current Expenditure

£ million

	Current expenditure on goods and services						
		of which					
	Total	Staff costs	Market output and output for final use[3 4]	Purchase of goods and services[5]	Depreciation	Subsidies	Interest
	NMBJ	NMBG	-MUT5	MF76	NSRN	NMCD	NMFX
2016/17	259 371	117 259	–21 420	135 936	27 596	13 835	48 659
2017/18	265 046	124 444	–24 030	136 392	28 240	16 020	55 037
2018/19	275 383	127 876	–25 049	144 142	28 414	18 093	48 795
2019/20	296 371	138 450	–24 737	153 925	28 733	19 632	47 177
2018 Mar	24 256	11 003	–2 230	13 121	2 362	1 386	430
Apr	22 157	10 190	–2 103	11 713	2 357	1 559	6 183
May	22 005	10 353	–2 002	11 297	2 357	1 526	3 462
Jun	22 730	10 491	–1 991	11 872	2 358	1 437	4 999
Jul	23 250	10 818	–2 078	12 152	2 358	1 449	4 625
Aug	22 204	10 582	–2 162	11 426	2 358	1 495	4 657
Sep	21 833	10 452	–2 183	11 208	2 356	1 553	2 914
Oct	23 273	10 813	–2 126	12 229	2 357	1 514	7 014
Nov	22 875	10 723	–2 066	11 861	2 357	1 482	3 009
Dec	22 753	10 771	–2 050	11 673	2 359	1 530	3 955
2019 Jan	23 356	10 849	–2 088	12 195	2 400	1 510	3 514
Feb	23 038	10 650	–2 114	12 102	2 400	1 457	4 599
Mar	25 909	11 184	–2 086	14 414	2 397	1 581	–136
Apr	23 771	10 979	–1 802	12 204	2 390	1 692	6 222
May	24 341	11 259	–1 944	12 636	2 390	1 605	3 117
Jun	24 109	11 255	–2 127	12 591	2 390	1 567	7 247
Jul	24 501	11 799	–2 252	12 567	2 387	1 580	4 337
Aug	23 576	11 292	–2 018	11 914	2 388	1 619	3 697
Sep	23 883	11 440	–2 059	12 114	2 388	1 600	2 298
Oct	25 192	11 603	–1 974	13 168	2 395	1 637	6 382
Nov	25 063	11 918	–1 865	12 615	2 395	1 610	1 979
Dec	24 992	11 638	–1 960	12 919	2 395	1 710	2 659
2020 Jan	25 002	11 650	–2 249	13 196	2 405	1 648	3 868
Feb	24 820	11 488	–2 045	12 972	2 405	1 662	4 120
Mar	27 121	12 129	–2 442	15 029	2 405	1 702	1 251

	Net Social Benefits										
		of which									
	Total	National insurance fund benefits[1]	Social assistance[2]	Public service pension payments	Public service pension contributions[3]	UK VAT, GNI & abatement contributions to the EU budget	Current transfers paid abroad	Current transfers received from abroad[3 6]	Current transfers to local government	Other current grants	Total current expenditure
	GZSJ	QYRJ	NZGO	MF77	-MF6Q	M9LH	NMDZ	-NMDL	QYJR	NMFC	ANLP
2016/17	204 719	101 986	93 413	36 592	–27 272	9 551	7 794	–318	115 057	18 554	677 222
2017/18	208 421	104 470	94 396	37 292	–27 737	10 186	8 025	–364	114 214	18 042	694 627
2018/19	214 737	107 258	97 032	39 022	–28 575	12 901	7 882	–143	112 671	17 730	708 049
2019/20	215 955	109 245	102 758	40 583	–36 631	11 557	8 620	–97	115 321	17 997	732 533
2018 Mar	17 299	8 761	7 970	3 267	–2 699	1 081	627	–31	10 145	1 306	56 499
Apr	17 630	8 611	7 829	3 217	–2 027	973	473	–10	10 964	1 893	61 822
May	18 133	8 948	8 298	3 211	–2 324	757	465	–28	9 299	1 370	56 989
Jun	17 380	8 658	7 914	3 122	–2 314	628	542	–17	9 425	1 320	58 444
Jul	17 918	8 944	8 215	3 091	–2 332	981	647	–6	11 876	1 262	62 002
Aug	18 225	8 932	8 331	3 324	–2 362	1 031	728	2	8 400	1 728	58 470
Sep	19 564	10 648	7 807	3 490	–2 381	1 075	864	1	8 791	1 628	58 223
Oct	18 198	8 969	8 286	3 315	–2 372	1 079	622	–14	9 695	1 535	62 916
Nov	17 549	8 644	7 951	3 353	–2 399	1 076	1 223	–12	8 332	1 438	56 972
Dec	18 199	9 082	8 361	3 190	–2 434	321	642	–18	8 864	1 469	57 715
2019 Jan	17 842	8 852	8 163	3 264	–2 437	1 087	740	–11	9 304	1 635	58 977
Feb	16 381	8 024	7 666	3 099	–2 408	2 856	391	–7	8 258	1 064	58 037
Mar	17 718	8 946	8 211	3 346	–2 785	1 037	545	–23	9 463	1 388	57 482
Apr	18 132	8 782	8 385	3 457	–2 492	742	1 156	3	11 144	1 726	64 588
May	18 228	9 095	8 557	3 489	–2 913	635	337	–10	9 045	1 540	58 838
Jun	17 241	8 796	8 190	3 173	–2 918	1 035	513	65	9 330	1 380	62 487
Jul	18 142	9 081	8 674	3 350	–2 963	1 060	741	–100	11 845	1 217	63 323
Aug	18 040	9 062	8 448	3 431	–2 901	1 060	476	–9	8 087	1 672	58 218
Sep	19 392	10 762	8 154	3 664	–3 188	1 060	576	–6	8 668	1 547	59 018
Oct	18 058	9 110	8 713	3 381	–3 146	1 060	756	–11	9 906	1 609	64 589
Nov	16 999	8 717	8 144	3 213	–3 075	340	1 214	–4	8 085	1 589	56 875
Dec	18 214	9 291	8 763	3 345	–3 185	423	1 476	–7	8 790	1 461	59 718
2020 Jan	18 592	9 024	9 231	3 500	–3 163	2 137	430	–7	8 816	1 622	62 108
Feb	16 813	8 472	8 267	3 241	–3 167	1 352	403	–9	7 979	1 066	58 206
Mar	18 104	9 053	9 232	3 339	–3 520	653	542	–2	13 626	1 568	64 565

1 NIF benefits are mainly pension related.
2 Social assistance primarily includes benefits related to unemployment, disability, income support and carers.
3 Market output, pension contributions and current grants received from abroad are recorded as negative expenditure
4 Under ESA2010 includes some 'in-house' Research & Development output.
5 Includes both non-market production and market production of social transfers in kind
6 Excludes abatement

PSA6F Central Government Account : Net Investment

£ million

	Net investment											
				of which				of which				
	Gross capital formation[1]	Less Depreciation	Capital transfers to central government	Capital transfers from local government[2]	Capital transfers from public corporations[3]	Capital transfers from private sector[4]	Capital transfers from central government	Capital transfers to local government[2]	Capital transfers to public corporations[5]	Capital transfers to private sector[3]	Capital transfers to APF[6]	Total[7]
	1	2	3	4	5	6	7	8	9	10		11
	MS5Z	-NSRN	-MFO7	-NMGL	-MM9G	-ANNN	MS6X	MF78	MF79	ANNI	MF7A	-ANNS
2016/17	32 135	–27 596	–1 135	–211	–	–924	31 972	11 217	1 490	19 265	–	35 376
2017/18	34 166	–28 240	–1 230	–197	–	–1 033	34 087	10 625	979	22 483	–	38 783
2018/19	37 616	–28 414	–2 310	–256	–	–2 054	38 499	11 786	752	25 961	–	45 391
2019/20	38 571	–28 733	–1 004	–373	–	–631	38 210	12 457	407	25 346	–	47 044
2018 Mar	4 569	–2 362	–173	–6	–	–167	3 878	1 831	106	1 941	–	5 912
Apr	2 409	–2 357	–79	–6	–	–73	6 935	1 759	67	5 109	–	6 908
May	2 275	–2 357	–123	–31	–	–92	1 887	1 048	24	815	–	1 682
Jun	2 950	–2 358	–262	–1	–	–261	1 792	445	50	1 297	–	2 122
Jul	2 910	–2 358	–577	–2	–	–575	1 623	810	61	752	–	1 598
Aug	2 901	–2 358	–154	–37	–	–117	1 923	724	64	1 135	–	2 312
Sep	2 806	–2 356	–108	–8	–	–100	4 738	947	69	3 722	–	5 080
Oct	2 661	–2 357	–283	–32	–	–251	2 217	689	67	1 461	–	2 238
Nov	2 901	–2 357	–168	–37	–	–131	2 488	1 203	16	1 269	–	2 864
Dec	2 714	–2 359	–83	–9	–	–74	4 224	501	102	3 621	–	4 496
2019 Jan	3 532	–2 400	–107	–9	–	–98	4 760	990	77	3 693	–	5 785
Feb	3 760	–2 400	–161	–55	–	–106	1 334	444	69	821	–	2 533
Mar	5 797	–2 397	–205	–29	–	–176	4 578	2 226	86	2 266	–	7 773
Apr	2 493	–2 390	–24	–9	–	–15	6 510	1 586	8	4 916	–	6 589
May	2 809	–2 390	–96	–59	–	–37	2 093	1 347	12	734	–	2 416
Jun	3 004	–2 390	–65	–28	–	–37	1 683	567	28	1 088	–	2 232
Jul	3 110	–2 387	–47	–16	–	–31	2 091	948	18	1 125	–	2 767
Aug	2 852	–2 388	–78	–46	–	–32	1 950	763	18	1 169	–	2 336
Sep	3 306	–2 388	–155	–37	–	–118	5 502	1 455	29	4 018	–	6 265
Oct	2 992	–2 395	–108	–21	–	–87	1 668	790	25	853	–	2 157
Nov	2 962	–2 395	–242	–62	–	–180	1 847	634	55	1 158	–	2 172
Dec	2 957	–2 395	–28	5	–	–33	3 075	585	29	2 461	–	3 609
2020 Jan	3 338	–2 405	–40	–23	–	–17	4 965	926	30	4 009	–	5 858
Feb	3 560	–2 405	–100	–67	–	–33	1 569	502	41	1 026	–	2 624
Mar	5 188	–2 405	–21	–10	–	–11	5 257	2 354	114	2 789	–	8 019

Relationship between columns 3=4+5+6 ; 7=8+9+10+11 ; 12=1+2+3+7

1 Includes net increase in inventories and valuables.

2 Includes Housing Revenue Account reform in Mar 2012.

3 The large capital transfers in 2008/09 arise from movements associated with depositor compensation payments by FSCS and HMT.

4 Includes transfer of Royal Mail pension plan assets in April 2012 and movements associated with depositor compensation payments by FSCS and HMT in 2008/09.

5 Includes capital transfers to Lloyds Banking Group and Royal Bank of Scotland associated with equity purchases.

6 APF = Asset Purchase Facility. Currently no capital transfers to the APF have taken place, but transfers may be made in future.

7 Includes Housing Revenue Account reform in Mar 2012, transfer of Royal Mail pension plan assets in April 2012 and movements associated with depositor compensation payments by FSCS and HMT in 2008/09.

REC1 Reconciliation of Public Sector Net Borrowing and Net Cash Requirement (excluding public sector banks)

£ million

	Net borrowing -B.9g	Net lending to private sector and rest of world F.4	Net acquisition of company securities F.5	Adjustment for interest on gilts F.3	Accounts receivable/payable	Other financial transactions	Net cash requirement[1]
	1	2	3	4	5	6	7
	-J5II	JW33	JW34	JW36	JW35	JW37	JW38
2011	122 188	–2 893	7 925	–4 716	8 396	–27 142	103 758
2012	132 170	2 613	–5 178	–5 937	–3 893	–18 113	101 662
2013	106 560	3 271	–16 196	2 287	1 499	–34 756	62 665
2014	103 419	2 233	6 234	–4 476	10 515	–35 858	82 067
2015	86 068	–6 744	–393	796	6 453	–30 447	55 733
2016	66 645	6 132	13 621	5 756	18 431	–24 995	85 590
2017	52 481	–3 350	11 945	–6 803	11 097	29 341	94 711
2018	46 995	5 210	5 191	–8 414	5 593	–20 087	34 488
2019	42 681	9 830	11 862	–2 743	261	–50 157	11 734
2011/12	122 180	21	6 878	–2 291	–1 718	–16 758	108 312
2012/13	125 407	2 320	–6 126	–5 126	2 241	–31 712	87 004
2013/14	105 483	2 794	–19 921	1 761	1 106	–26 555	64 668
2014/15	96 895	2 184	12 601	–1 396	12 267	–44 349	78 202
2015/16	81 179	–6 495	–1 528	–1 026	16 060	–38 025	50 165
2016/17	56 022	7 249	17 304	4 147	15 431	382	100 535
2017/18	56 507	–2 793	9 528	–6 895	10 631	13 404	80 382
2018/19	39 321	6 779	4 998	–6 072	4 253	–32 904	16 375
2019/20	48 659	9 062	12 922	–5 629	6 164	–54 783	16 395
2016 Q4	20 037	–608	6 492	–4 583	5 185	23 923	50 446
2017 Q1	–8 453	2 879	4 796	3 187	4 794	6 829	14 032
Q2	26 941	–10 370	3 154	–8 874	754	13 049	24 654
Q3	15 383	6 365	1 351	1 312	1 179	–10 931	14 659
Q4	18 610	–2 224	2 644	–2 428	4 370	20 394	41 366
2018 Q1	–4 427	3 436	2 379	3 095	4 328	–9 108	–297
Q2	19 438	808	–766	–6 912	–917	484	12 135
Q3	12 728	3 995	3 209	1 408	–2 105	–15 167	4 068
Q4	19 256	–3 029	369	–6 005	4 287	3 704	18 582
2019 Q1	–12 101	5 005	2 186	5 437	2 988	–21 925	–18 410
Q2	23 484	4	2 941	–8 603	–1 219	–842	15 765
Q3	10 641	3 076	3 646	2 137	–2 344	–26 176	–9 020
Q4	20 657	1 745	3 089	–1 714	836	–1 214	23 399
2020 Q1	–6 123	4 237	3 246	2 551	8 891	–26 551	–13 749
2018 Mar	1 177	435	736	5 500	13 234	–18 517	2 565
Apr	10 408	5 033	–430	–4 246	–11 803	–7 455	–8 493
May	4 727	–4 398	1 243	–1 094	1 011	4 499	5 988
Jun	4 303	173	–1 579	–1 572	9 875	3 440	14 640
Jul	–2 706	–145	1 018	1 900	–10 000	–7 742	–17 675
Aug	6 772	399	764	–2 975	420	–1 272	4 108
Sep	8 662	3 741	1 427	2 483	7 475	–6 153	17 635
Oct	8 797	–691	1 073	–4 810	–6 978	–1 626	–4 235
Nov	5 402	905	823	–601	597	–5 143	1 983
Dec	5 057	–3 243	–1 527	–594	10 668	10 473	20 834
2019 Jan	–11 810	3 220	1 388	2 750	–15 155	–6 535	–26 142
Feb	600	532	–230	–2 926	4 871	–3 095	–248
Mar	–891	1 253	1 028	5 613	13 272	–12 295	7 980
Apr	10 912	–382	860	–4 011	–12 338	–2 632	–7 591
May	5 497	169	1 184	–843	2 302	1 091	9 400
Jun	7 075	217	897	–3 749	8 817	699	13 956
Jul	–1 737	81	881	1 917	–11 386	–5 098	–15 342
Aug	4 901	70	1 139	–2 186	1 613	–403	5 134
Sep	7 477	2 925	1 626	2 406	7 429	–20 675	1 188
Oct	10 964	–185	1 337	–3 973	–6 540	–2 324	–721
Nov	4 964	751	1 000	1 549	566	–405	8 425
Dec	4 729	1 179	752	710	6 810	1 515	15 695
2020 Jan	–9 963	3 236	1 093	2 097	–14 769	–1 855	–20 161
Feb	790	345	1 092	–2 608	6 409	–5 751	277
Mar	3 050	656	1 061	3 062	17 251	–18 945	6 135

Relationship between columns 7=1+2+3+4+5+6

1 Prior to 1997 was known as public sector borrowing requirement (PSBR)

REC2 Reconciliation of Central Government Net Borrowing and Net Cash Requirement

£ million

	Net borrowing -B.9g	Net lending to private sector and rest of world F.4	Net acquisition of company securities F.5	Adjustment for interest on gilts F.3	Accounts receivable/payable	Other financial transactions	Net cash requirement
	1	2	3	4	5	6	7
	-NMFJ	ANRH	ANRS	ANRU	ANRT	ANRV	RUUX
2011	121 062	–4 155	–1 034	–4 716	5 647	–7 203	109 601
2012	132 118	338	–15 066	–5 937	–5 956	–1 911	103 586
2013	96 245	1 538	–27 152	2 287	12 863	–12 506	73 275
2014	105 497	–642	–8 067	–4 476	18 999	–22 269	89 042
2015	86 638	–9 817	–13 919	796	18 708	–13 618	68 788
2016	59 853	1 993	–3 970	5 756	28 157	–16 818	74 971
2017	42 135	–6 644	–5 725	–6 803	23 044	–13 062	32 945
2018	41 797	1 019	–6 084	–8 414	18 409	–21 879	24 848
2019	38 134	6 669	–1 770	–2 743	11 359	–7 820	43 829
2011/12	115 865	–2 146	–1 752	–2 291	–2 641	1 609	108 644
2012/13	126 990	19	–18 727	–5 126	1 008	–9 569	94 595
2013/14	105 195	729	–29 358	1 761	12 772	–11 288	79 811
2014/15	94 235	–751	–2 990	–1 396	21 559	–26 999	83 658
2015/16	80 208	–10 035	–13 960	–1 026	25 416	–20 880	59 723
2016/17	48 488	4 423	–4 408	4 147	25 837	–13 134	65 353
2017/18	48 385	–6 171	–3 661	–6 895	21 564	–18 027	35 195
2018/19	34 375	2 156	–7 439	–6 072	15 774	–11 103	27 691
2019/20	45 849	6 429	–396	–5 629	20 203	–18 562	47 894
2016 Q4	16 064	–886	–1 352	–4 583	4 177	11 631	25 051
2017 Q1	–13 154	1 915	–2 162	3 187	5 477	–8 847	–13 584
Q2	30 497	–10 806	–1 746	–8 874	6 489	–4 064	11 496
Q3	12 787	5 055	–1 760	1 312	7 346	–12 321	12 419
Q4	12 005	–2 808	–57	–2 428	3 732	12 170	22 614
2018 Q1	–6 904	2 388	–98	3 095	3 997	–13 812	–11 334
Q2	21 231	–215	–4 026	–6 912	4 238	–625	13 691
Q3	11 761	2 998	–17	1 408	5 001	–16 577	4 574
Q4	15 709	–4 152	–1 943	–6 005	5 173	9 135	17 917
2019 Q1	–14 326	3 525	–1 453	5 437	1 362	–3 036	–8 491
Q2	25 567	–328	–192	–8 603	3 749	1 052	21 245
Q3	11 382	2 580	–80	2 137	4 222	–13 817	6 424
Q4	15 511	892	–45	–1 714	2 026	7 981	24 651
2020 Q1	–6 611	3 285	–79	2 551	10 206	–13 778	–4 426
2018 Mar	2 164	87	–53	8 049	12 155	–3 682	18 720
Apr	10 535	4 692	–1 406	–5 500	–10 656	–3 728	–6 063
May	5 737	–4 739	–79	–2 325	3 537	4 579	6 710
Jun	4 959	–168	–2 541	913	11 357	–1 476	13 044
Jul	–2 498	–478	–57	659	–7 955	–3 764	–14 093
Aug	5 841	66	–44	–4 203	3 351	–1 268	3 743
Sep	8 418	3 410	84	4 952	9 605	–11 545	14 924
Oct	6 050	–1 065	–7	–6 073	–7 616	4 312	–4 399
Nov	5 017	531	11	–1 858	903	1 348	5 952
Dec	4 642	–3 618	–1 947	1 926	11 886	3 475	16 364
2019 Jan	–12 820	2 726	–42	1 508	–12 754	–5 006	–26 388
Feb	–1 498	38	–1 336	–4 173	2 337	2 205	–2 427
Mar	–8	761	–75	8 102	11 779	–235	20 324
Apr	11 349	–493	–48	–5 233	–10 271	–2 750	–7 446
May	6 526	58	–92	–2 044	3 942	7 188	15 578
Jun	7 692	107	–52	–1 326	10 078	–3 386	13 113
Jul	416	–85	–69	708	–9 256	–2 449	–10 735
Aug	3 533	–96	–58	–3 379	3 960	–265	3 695
Sep	7 433	2 761	47	4 808	9 518	–11 103	13 464
Oct	8 056	–470	–19	–5 176	–6 623	4 150	–82
Nov	3 484	466	–1	347	1 498	3 444	9 238
Dec	3 971	896	–25	3 115	7 151	387	15 495
2020 Jan	–12 054	2 919	–18	906	–11 508	–589	–20 344
Feb	–2 336	28	–14	–3 803	3 893	–516	–2 748
Mar	7 779	338	–47	5 448	17 821	–12 673	18 666

Relationship between columns 7=1+2+3+4+5+6

PSA7A Public Sector Net Cash Requirement[1]

£ million

	Central government		Local government			Non-financial public corporations						
				of which			of which					
	NCR[4]	Of which: Own account	NCR[4]	from CG	other	NCR[4]	from CG	other	Bank of England[2]	Public Sector NCR ex[3 4]	Public sector banks NCR[4]	Public Sector NCR[4]
	1	2	3	4	5	6	7	8	9	10	11	12
	RUUW	RUUX	ABEG	ABEC	AAZK	ABEM	ABEI	AAZL	JW2I	JW38	IL6D	RURQ
2011	110 697	109 601	2 148	1 027	1 121	2 056	69	1 987	–10 047	103 758	–130 698	–26 940
2012	111 548	103 586	6 076	8 469	–2 393	3 861	–507	4 368	–11 861	101 662	–127 286	–25 624
2013	72 943	73 275	1 921	389	1 532	345	–721	1 066	–12 876	62 665	–94 883	–32 218
2014	89 764	89 042	307	511	–204	5 149	211	4 938	–12 431	82 067	–8 588	73 479
2015	69 129	68 788	–2 438	359	–2 797	2 089	–18	2 107	–12 706	55 733	–20 245	35 488
2016	77 185	74 971	5 257	2 192	3 065	3 390	22	3 368	1 972	85 590	12 415	98 005
2017	35 154	32 945	4 387	2 385	2 002	3 395	–176	3 571	53 984	94 711	–19 929	74 782
2018	30 377	24 848	6 057	5 785	272	274	–256	530	3 309	34 488	11 518	46 006
2019	51 989	43 829	2 931	8 252	–5 321	1 978	–92	2 070	–37 004	11 734	12 876	24 610
2011/12	117 672	108 644	8 816	8 793	23	2 104	235	1 869	–11 252	108 312	–162 065	–53 753
2012/13	95 862	94 595	1 765	1 626	139	3 224	–359	3 583	–12 580	87 004	–106 286	–19 282
2013/14	78 433	79 811	–3 048	–283	–2 765	591	–1 095	1 686	–12 686	64 668	–66 451	–1 783
2014/15	84 540	83 658	213	729	–516	6 594	153	6 441	–12 263	78 202	–10 024	68 178
2015/16	60 748	59 723	2 389	888	1 501	683	137	546	–12 630	50 165	–355	49 810
2016/17	66 961	65 353	4 357	1 768	2 589	3 791	–160	3 951	27 034	100 535	–6 653	93 882
2017/18	38 615	35 195	5 789	3 510	2 279	1 920	–90	2 010	37 478	80 382	–11 952	68 430
2018/19	34 814	27 691	3 638	7 419	–3 781	1 330	–296	1 626	–16 284	16 375	12 733	29 108
2019/20	55 986	47 894	2 850	8 173	–5 323	1 391	–81	1 472	–35 740	16 395	12 876	29 271
2016 Q4	24 712	25 051	1 905	–129	2 034	522	–210	732	22 968	50 446	–6 889	43 557
2017 Q1	–13 597	–13 584	5 058	186	4 872	1 304	–199	1 503	21 254	14 032	–5 973	8 059
Q2	11 971	11 496	–2 410	481	–2 891	1 300	–6	1 306	14 268	24 654	–5 970	18 684
Q3	12 929	12 419	–848	460	–1 308	259	50	209	2 829	14 659	–3 993	10 666
Q4	23 851	22 614	2 587	1 258	1 329	532	–21	553	15 633	41 366	–3 993	37 373
2018 Q1	–10 136	–11 334	6 460	1 311	5 149	–171	–113	–58	4 748	–297	2 004	1 707
Q2	14 071	13 691	–3 341	480	–3 821	166	–100	266	1 619	12 135	2 003	14 138
Q3	5 346	4 574	–832	802	–1 634	–156	–30	–126	482	4 068	3 756	7 824
Q4	21 096	17 917	3 770	3 192	578	435	–13	448	–3 540	18 582	3 755	22 337
2019 Q1	–5 699	–8 491	4 041	2 945	1 096	885	–153	1 038	–14 845	–18 410	3 219	–15 191
Q2	22 810	21 245	–3 336	1 523	–4 859	140	42	98	–2 284	15 765	3 219	18 984
Q3	10 062	6 424	–266	3 557	–3 823	692	81	611	–15 870	–9 020	3 219	–5 801
Q4	24 816	24 651	2 492	227	2 265	261	–62	323	–4 005	23 399	3 219	26 618
2020 Q1	–1 702	–4 426	3 960	2 866	1 094	298	–142	440	–13 581	–13 749	3 219	–10 530
2018 Mar	19 746	18 720	2 984	829	2 155	106	197	–91	–19 245	2 565	668	3 233
Apr	–6 142	–6 063	–2 331	155	–2 486	63	–234	297	–162	–8 493	668	–7 825
May	7 254	6 710	54	375	–321	–4	169	–173	–772	5 988	668	6 656
Jun	12 959	13 044	–1 064	–50	–1 014	107	–35	142	2 553	14 640	667	15 307
Jul	–14 012	–14 093	–1 401	88	–1 489	44	–7	51	–2 225	–17 675	1 252	–16 423
Aug	4 375	3 743	821	541	280	–124	91	–215	–332	4 108	1 252	5 360
Sep	14 983	14 924	–252	173	–425	–76	–114	38	3 039	17 635	1 252	18 887
Oct	–3 698	–4 399	474	700	–226	–33	1	–34	–277	–4 235	1 252	–2 983
Nov	6 631	5 952	1 549	721	828	17	–42	59	–5 535	1 983	1 252	3 235
Dec	18 163	16 364	1 747	1 771	–24	451	28	423	2 272	20 834	1 251	22 085
2019 Jan	–25 879	–26 388	–111	589	–700	–139	–80	–59	496	–26 142	1 073	–25 069
Feb	–1 770	–2 427	2 648	643	2 005	73	14	59	–542	–248	1 073	825
Mar	21 950	20 324	1 504	1 713	–209	951	–87	1 038	–14 799	7 980	1 073	9 053
Apr	–6 957	–7 446	–985	444	–1 429	823	45	778	17	–7 591	1 073	–6 518
May	16 207	15 578	–1 174	622	–1 796	–627	7	–634	–4 377	9 400	1 073	10 473
Jun	13 560	13 113	–1 177	457	–1 634	–56	–10	–46	2 076	13 956	1 073	15 029
Jul	–10 359	–10 735	–1 748	388	–2 136	99	–12	111	–2 958	–15 342	1 073	–14 269
Aug	5 657	3 695	1 926	1 894	32	356	68	288	–843	5 134	1 073	6 207
Sep	14 764	13 464	–444	1 275	–1 719	237	25	212	–12 069	1 188	1 073	2 261
Oct	116	–82	–325	348	–673	–501	–150	–351	187	–721	1 073	352
Nov	9 095	9 238	923	–82	1 005	444	–61	505	–2 180	8 425	1 073	9 498
Dec	15 605	15 495	1 894	–39	1 933	318	149	169	–2 012	15 695	1 073	16 768
2020 Jan	–20 481	–20 344	259	–2	261	–130	–135	5	54	–20 161	1 073	–19 088
Feb	–2 519	–2 748	3 283	168	3 115	171	61	110	–429	277	1 073	1 350
Mar	21 298	18 666	418	2 700	–2 282	257	–68	325	–13 206	6 135	1 073	7 208

Relationship between columns: 1=2+4+7 ; 10=2+3+6+9 ; 12=10+11
GGNCR (series RUUI) =1+5

1 Previously known as the borrowing requirement of the sector concerned
2 Includes Bank of England Asset Purchase Facility Fund and Special Liquidity Scheme. Figures derived from Bank of England accounts and ONS estimates

Figures for most recent months are ONS estimates
3 Excluding public sector banks
4 NCR = Net Cash Requirement

PSA7C Central Government Net Cash Requirement

£ million

	Central Government without NRAM and B&B and Network Rail[1]		NRAM and B&B[1]	Network Rail	Central Government with NRAM and B&B and Network Rail[1]			
						of which		
	NCR[2 4]	of which: Own account	NCR[2 3]	NCR[2 3]	NCR[2]	Own account	To LG	To PC
	1	2	3	4	5	6	7	8
	M98R	M98S	M98W	MUI2	RUUW	RUUX	ABEC	ABEI
2011	120 083	118 987	–10 654	1 268	110 697	109 601	1 027	69
2012	115 091	107 129	–5 232	1 689	111 548	103 586	8 469	–507
2013	73 782	74 114	–3 738	2 899	72 943	73 275	389	–721
2014	95 491	94 769	–4 633	–1 094	89 764	89 042	511	211
2015	88 147	87 806	–15 739	–3 279	69 129	68 788	359	–18
2016	82 284	80 070	–2 693	–2 406	77 185	74 971	2 192	22
2017	36 946	34 737	116	–1 908	35 154	32 945	2 385	–176
2018	32 879	27 350	–1 101	–1 401	30 377	24 848	5 785	–256
2019	52 768	44 608	–65	–714	51 989	43 829	8 252	–92
2011/12	126 537	117 509	–10 225	1 360	117 672	108 644	8 793	235
2012/13	98 582	97 315	–4 517	1 797	95 862	94 595	1 626	–359
2013/14	79 251	80 629	–4 086	3 268	78 433	79 811	–283	–1 095
2014/15	92 327	91 445	–5 240	–2 547	84 540	83 658	729	153
2015/16	78 522	77 497	–14 249	–3 525	60 748	59 723	888	137
2016/17	71 133	69 525	–2 141	–2 031	66 961	65 353	1 768	–160
2017/18	40 707	37 287	–223	–1 869	38 615	35 195	3 510	–90
2018/19	36 875	29 752	–819	–1 242	34 814	27 691	7 419	–296
2019/20	56 455	48 363	69	–538	55 986	47 894	8 173	–81
2016 Q4	25 106	25 445	114	–508	24 712	25 051	–129	–210
2017 Q1	–13 134	–13 121	44	–507	–13 597	–13 584	186	–199
Q2	12 357	11 882	81	–467	11 971	11 496	481	–6
Q3	13 298	12 788	98	–467	12 929	12 419	460	50
Q4	24 425	23 188	–107	–467	23 851	22 614	1 258	–21
2018 Q1	–9 373	–10 571	–295	–468	–10 136	–11 334	1 311	–113
Q2	14 446	14 066	–64	–311	14 071	13 691	480	–100
Q3	6 045	5 273	–388	–311	5 346	4 574	802	–30
Q4	21 761	18 582	–354	–311	21 096	17 917	3 192	–13
2019 Q1	–5 377	–8 169	–13	–309	–5 699	–8 491	2 945	–153
Q2	20 347	18 782	2 598	–135	22 810	21 245	1 523	42
Q3	12 339	8 701	–2 142	–135	10 062	6 424	3 557	81
Q4	25 459	25 294	–508	–135	24 816	24 651	227	–62
2020 Q1	–1 690	–4 414	121	–133	–1 702	–4 426	2 866	–142
2018 Mar	19 873	18 847	29	–156	19 746	18 720	829	197
Apr	–6 062	–5 983	24	–104	–6 142	–6 063	155	–234
May	6 909	6 365	449	–104	7 254	6 710	375	169
Jun	13 599	13 684	–537	–103	12 959	13 044	–50	–35
Jul	–13 796	–13 877	–112	–104	–14 012	–14 093	88	–7
Aug	4 605	3 973	–126	–104	4 375	3 743	541	91
Sep	15 236	15 177	–150	–103	14 983	14 924	173	–114
Oct	–3 197	–3 898	–397	–104	–3 698	–4 399	700	1
Nov	6 727	6 048	8	–104	6 631	5 952	721	–42
Dec	18 231	16 432	35	–103	18 163	16 364	1 771	28
2019 Jan	–25 778	–26 287	2	–103	–25 879	–26 388	589	–80
Feb	–1 666	–2 323	–1	–103	–1 770	–2 427	643	14
Mar	22 067	20 441	–14	–103	21 950	20 324	1 713	–87
Apr	–9 809	–10 298	2 897	–45	–6 957	–7 446	444	45
May	16 641	16 012	–389	–45	16 207	15 578	622	7
Jun	13 515	13 068	90	–45	13 560	13 113	457	–10
Jul	–8 087	–8 463	–2 227	–45	–10 359	–10 735	388	–12
Aug	5 653	3 691	49	–45	5 657	3 695	1 894	68
Sep	14 773	13 473	36	–45	14 764	13 464	1 275	25
Oct	143	–55	18	–45	116	–82	348	–150
Nov	9 494	9 637	–354	–45	9 095	9 238	–82	–61
Dec	15 822	15 712	–172	–45	15 605	15 495	–39	149
2020 Jan	–20 467	–20 330	30	–44	–20 481	–20 344	–2	–135
Feb	–2 512	–2 741	37	–44	–2 519	–2 748	168	61
Mar	21 289	18 657	54	–45	21 298	18 666	2 700	–68

Relationships between columns 1+3+4=5 ; 2+3+4=6 ; 6+7+8=5

1 NRAM = Northern Rock Asset Management, B&B = Bradford and Bingley.
2 NCR = Net Cash Requirement
3 Does not include Net Cash Requirement to Central Government
4 Negative NCR reflects change in financing as from 2014/15 new financing requirements of Network Rail were met through core central government borrowing and are therefore included in main CGNCR.

PSA7D Central Government Net Cash Requirement on own account (receipts and outlays on a cash basis)

£ million

	Cash receipts								Cash outlays				
	HM Revenue and Customs[8]												
	Total paid over[1]	Income tax[2]	Corporation tax[10]	NICs[3]	V.A.T.[4]	Interest and dividends	Other receipts[5]	Total	Interest payments	Net acquisition of company securities[6]	Net departmental outlays[7]	Total	Own account NCR[9]
	1	2	3	4	5	6	7	8	9	10	11	12	13
	MIZX	RURC	N445	ABLP	EYOO	RUUL	RUUM	RUUN	RUUO	ABIF	RUUP	RUUQ	M98S
2011	434 438	157 066	42 741	101 033	95 208	5 757	42 235	482 430	43 923	–	557 494	601 417	118 987
2012	436 196	154 430	40 081	102 232	98 619	9 842	38 399	484 437	39 934	–14 287	565 919	591 566	107 129
2013	451 668	159 730	39 211	106 702	103 726	46 577	36 652	534 897	48 025	–5 954	566 940	609 011	74 114
2014	467 588	164 107	39 793	109 238	109 165	16 854	92 517	576 959	41 777	–5 164	635 115	671 728	94 769
2015	489 448	173 361	43 380	113 130	114 135	14 882	64 357	568 687	42 255	–18 070	632 308	656 493	87 806
2016	516 568	179 599	46 081	121 367	119 020	16 908	38 405	571 881	51 034	–3 392	604 309	651 951	80 070
2017	553 087	188 197	54 021	129 806	123 889	18 287	43 347	614 721	44 536	–17 079	622 001	649 458	34 737
2018	577 435	195 985	56 752	135 217	129 797	16 619	30 392	624 446	38 537	–11 440	624 699	651 796	27 350
2019	605 833	203 249	59 927	141 868	135 531	17 829	21 707	645 369	37 420	–5 622	658 179	689 977	44 608
2011/12	437 603	155 279	42 475	101 617	98 292	7 252	39 358	484 213	44 504	–747	557 965	601 722	117 509
2012/13	437 357	155 955	39 842	102 037	100 570	19 730	46 410	503 497	41 131	–14 273	573 954	600 812	97 315
2013/14	456 500	160 804	38 932	107 691	104 442	37 494	73 554	567 548	48 114	–9 439	609 502	648 177	80 629
2014/15	476 645	168 667	41 091	110 408	111 155	16 805	58 108	551 558	41 784	–2 682	603 901	643 003	91 445
2015/16	494 864	175 510	42 986	113 703	115 748	14 813	64 721	574 398	42 228	–17 985	627 652	651 895	77 497
2016/17	528 679	185 741	49 223	124 925	119 571	17 142	33 149	578 970	50 784	–4 358	602 069	648 495	69 525
2017/18	557 677	187 843	54 657	130 930	125 050	16 072	41 768	615 517	44 109	–14 467	623 162	652 804	37 287
2018/19	589 680	200 230	56 187	136 646	131 943	16 977	25 337	631 994	37 783	–12 739	636 702	661 746	29 752
2019/20	602 190	204 202	63 221	143 098	129 963	18 555	30 722	651 467	35 905	–4 318	668 243	699 830	48 363
2016 Q4	124 691	35 632	14 744	29 844	30 434	4 510	5 298	134 499	6 993	–1 206	154 157	159 944	25 445
2017 Q1	156 035	65 974	14 300	33 760	31 642	4 252	11 754	172 041	13 437	–2 617	148 100	158 920	–13 121
Q2	127 295	40 411	11 221	31 814	29 942	5 902	18 535	151 732	6 784	–12 753	169 583	163 614	11 882
Q3	136 608	44 697	13 025	32 899	30 817	2 446	6 376	145 430	13 286	–1 703	146 635	158 218	12 788
Q4	133 149	37 115	15 475	31 333	31 488	5 687	6 682	145 518	11 029	–6	157 683	168 706	23 188
2018 Q1	160 625	65 620	14 936	34 884	32 803	2 037	10 175	172 837	13 010	–5	149 261	162 266	–10 571
Q2	132 480	42 443	11 599	33 166	30 734	5 170	9 506	147 156	6 503	–8 550	163 269	161 222	14 066
Q3	146 505	47 979	13 611	34 268	33 453	4 405	4 906	155 816	12 474	–5	148 620	161 089	5 273
Q4	137 825	39 943	16 606	32 899	32 807	5 007	5 805	148 637	6 550	–2 880	163 549	167 219	18 582
2019 Q1	172 870	69 865	14 371	36 313	34 949	2 395	5 120	180 385	12 256	–1 304	161 264	172 216	–8 169
Q2	138 996	44 751	12 707	35 280	32 095	6 054	4 444	149 494	6 879	–4 304	165 701	168 276	18 782
Q3	151 768	49 605	15 690	36 179	34 292	4 014	7 551	163 333	11 564	–9	160 479	172 034	8 701
Q4	142 199	39 028	17 159	34 096	34 195	5 366	4 592	152 157	6 721	–5	170 735	177 451	25 294
2020 Q1	169 227	70 818	17 665	37 543	29 381	3 121	14 135	186 483	10 741	–	171 328	182 069	–4 414
2018 Mar	38 925	15 101	2 336	10 943	7 442	949	7 201	47 075	8 084	–2	57 840	65 922	18 847
Apr	55 734	17 058	7 693	12 373	12 551	3 893	537	60 164	362	–1 371	55 190	54 181	–5 983
May	40 689	13 042	2 221	10 310	10 874	661	1 727	43 077	307	–4 678	53 813	49 442	6 365
Jun	36 057	12 343	1 685	10 483	7 309	616	7 242	43 915	5 834	–2 501	54 266	57 599	13 684
Jul	62 884	22 146	8 868	12 743	13 799	2 909	4 046	69 839	4 649	–2	51 315	55 962	–13 877
Aug	44 390	13 779	2 063	10 940	11 411	626	–420	44 596	337	–1	48 233	48 569	3 973
Sep	39 231	12 054	2 680	10 585	8 243	870	1 280	41 381	7 488	–2	49 072	56 558	15 177
Oct	54 012	13 264	10 292	11 144	13 136	3 677	2 175	59 864	557	–943	56 352	55 966	–3 898
Nov	43 861	13 039	2 262	10 871	12 016	660	2 526	47 047	247	–	52 848	53 095	6 048
Dec	39 952	13 640	4 052	10 884	7 655	670	1 104	41 726	5 746	–1 937	54 349	58 158	16 432
2019 Jan	79 677	35 145	10 170	13 183	13 680	551	70	80 298	4 377	–1	49 635	54 011	–26 287
Feb	49 697	19 389	2 016	11 554	13 354	636	382	50 715	300	–1 299	49 391	48 392	–2 323
Mar	43 496	15 331	2 185	11 576	7 915	1 208	4 668	49 372	7 579	–4	62 238	69 813	20 441
Apr	58 431	18 351	7 711	13 525	13 037	4 708	–616	62 523	705	–4 301	55 821	52 225	–10 298
May	41 635	13 359	2 188	10 715	10 961	691	1 777	44 103	274	–1	59 842	60 115	16 012
Jun	38 930	13 041	2 808	11 040	8 097	655	3 283	42 868	5 900	–2	50 038	55 936	13 068
Jul	65 830	22 796	9 605	13 686	13 621	1 145	2 981	69 956	4 478	–2	57 017	61 493	–8 463
Aug	45 349	14 292	2 128	11 328	12 428	620	1 603	47 572	272	–3	50 994	51 263	3 691
Sep	40 589	12 517	3 957	11 165	8 243	2 249	2 967	45 805	6 814	–4	52 468	59 278	13 473
Oct	53 727	12 947	8 912	11 550	13 569	4 000	–775	56 952	903	–	55 994	56 897	–55
Nov	44 316	12 373	2 142	11 094	13 017	653	2 385	47 354	107	–	56 884	56 991	9 637
Dec	44 156	13 708	6 105	11 452	7 609	713	2 982	47 851	5 711	–5	57 857	63 563	15 712
2020 Jan	81 578	36 507	8 862	13 891	14 460	884	–1 969	80 493	4 153	–	56 010	60 163	–20 330
Feb	49 337	19 535	1 878	12 375	12 577	631	2 278	52 246	232	–	49 273	49 505	–2 741
Mar	38 312	14 776	6 925	11 277	2 344	1 606	13 826	53 744	6 356	–	66 045	72 401	18 657

Relationships between columns 1+6+7=8; 9+10+11=12; 12-8=13

1 Comprises payments into the Consolidated Fund and all payovers of NICS excluding those for Northern Ireland.
2 Income tax includes capital gains tax and is gross of any tax credits treated by HM Revenue and Customs (HMRC) as tax deductions.
3 UK receipts net of personal pension rebates; gross of Statutory Maternity Pay and Statutory Sick Pay.
4 Payments into Consolidated Fund.
5 Including some elements of expenditure not separately identified.
6 Mainly comprises privatisation proceeds.
7 Net of certain receipts, and excluding on-lending to local authorities and public corporations.
8 A much more detailed breakdown of tax receipts is available from HMRC at www.gov.uk/government/organisations/hm-revenue-customs
9 NCR = Net Cash Requirement. Without Northern Rock Asset Management & Bradford and Bingley.
10 Gross of tax credits. Includes diverted profit tax.

REC3 Reconciliation of Central Government Net Cash Requirement and Changes in Net Debt

£ million

	Central government net cash requirement[1]	Adjustments[2] related to: Net premia / discounts of gilt issuances	Index linked gilt capital uplift	Other gilt related adjustments[3]	Reclassifications and imputed liabilities[4]	Official Reserves: Revaluations	Official reserves: Special Drawing Rights	National Savings & Tax Instruments	Debt Management Account	Other foreign currency revaluation	Other sterling debt	Other liquid assets	Other	Changes in central government net debt
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
	M98R	LSIW	MW7L	E3VL	E3VM	N42A	E3VX	N42C	N42E	N42F	E3VY	E3VZ	N42H	MW4W
2011	120 083	–6 669	6 437	–	32	–2 289	–	–259	–5	4	93	–9	1 588	119 006
2012	115 091	–15 060	8 576	–8 689	–6 314	1 570	–	202	–3	–5	85	95	–298	95 250
2013	73 782	–2 979	672	–	19	4 444	–	169	–	–	–319	–41	–126	75 621
2014	95 491	–5 517	7 514	–	1 686	931	–	642	2	20	–49	614	1 089	102 423
2015	88 147	–16 199	2 677	–	470	1 070	–	–115	3	–46	–96	–2 476	–14	73 421
2016	82 284	–20 196	–2 236	–	574	–6 110	–	396	–9	81	–143	–3 228	–646	50 767
2017	36 946	–11 636	11 342	–	–225	819	–	233	1	3	–64	–57	–497	36 805
2018	32 879	–6 223	13 574	–	111	–3 312	–	101	–3	–2	–11	–988	99	36 225
2019	52 768	–11 929	8 278	–	–699	–75	–	227	2	–14	–34	–717	–174	47 633
2011/12	126 537	–11 290	4 504	–	–6 306	–2 381	–	–116	–5	–1	88	84	1 747	112 861
2012/13	98 582	–11 404	8 477	–8 689	21	631	–	589	–1	–	97	–18	–1 011	87 274
2013/14	79 251	–1 413	1 389	–	21	4 893	–	–119	–	–1	–356	74	877	84 616
2014/15	92 327	–10 410	4 470	–	1 685	1 368	–	1 007	2	–54	–54	344	626	91 311
2015/16	78 522	–15 988	4 367	–	471	–1 391	–	–155	2	66	–181	–3 180	–404	62 129
2016/17	71 133	–18 827	–327	–	504	–4 366	–	129	–8	43	–36	–2 316	–255	45 674
2017/18	40 707	–10 854	11 421	–	–150	2 298	–	276	1	2	–53	–255	–523	42 810
2018/19	36 875	–5 839	10 695	–	111	–2 890	–	291	–2	–1	–25	–935	112	38 392
2019/20	56 455	–14 168	10 346	–	–701	–6 886	–	316	1	7	–35	–268	–167	44 900
2016 Q2	29 122	–4 264	3 287	–	602	–3 264	–	–109	–7	25	–7	–1 006	–164	24 215
Q3	30 039	–7 039	–7 118	–	–2	–1 274	–	–3	–1	19	–9	–1 135	–93	13 384
Q4	25 106	–4 278	2 240	–	–27	822	–	–	–	–1	–10	–129	–	23 723
2017 Q1	–13 134	–3 246	1 264	–	–69	–650	–	241	–	–	–10	–46	2	–15 648
Q2	12 357	–1 937	6 644	–	–138	741	–	–59	–1	2	–27	94	33	17 709
Q3	13 298	–3 439	3 051	–	2	564	–	–29	–	–	–9	–266	–71	13 041
Q4	24 425	–3 014	383	–	–20	164	–	80	2	1	–18	161	–461	21 703
2018 Q1	–9 373	–2 464	1 343	–	6	829	–	284	–	–1	1	–244	–24	–9 643
Q2	14 446	–907	5 153	–	129	–1 186	–	–23	–	–	–2	–143	–	17 467
Q3	6 045	–2 469	2 698	–	2	–63	–	–21	–2	–1	–7	–295	27	5 914
Q4	21 761	–383	4 380	–	–26	–2 892	–	–139	–1	–	–3	–306	96	22 487
2019 Q1	–5 377	–2 080	–1 536	–	6	1 251	–	474	1	–	–13	–191	–11	–7 476
Q2	20 347	–1 610	7 403	–	–678	–3 104	–	–142	–	–	–5	1 989	15	24 215
Q3	12 339	–4 420	1 396	–	–4	–1 622	–	50	–	–8	–8	–1 977	–162	5 584
Q4	25 459	–3 819	1 015	–	–23	3 400	–	–155	1	–6	–8	–538	–16	25 310
2020 Q1	–1 690	–4 319	532	–	4	–5 560	–	563	–	21	–14	258	–4	–10 209
2018 Mar	19 873	–381	–2 495	–	2	640	–	194	–	–	–1	71	–14	17 889
Apr	–6 062	–457	3 011	–	163	–127	–	225	–	–	8	36	–12	–3 215
May	6 909	–222	336	–	–34	–1 385	–	–142	–2	1	–4	372	9	5 838
Jun	13 599	–228	1 806	–	–	326	–	–106	2	–1	–6	–551	3	14 844
Jul	–13 796	–1 729	1 377	–	2	142	–	–113	–1	–	–2	–128	–18	–14 266
Aug	4 605	–272	1 510	–	6	–565	–	–2	–	–	–1	–26	53	5 308
Sep	15 236	–468	–189	–	–6	360	–	94	–1	–1	–4	–141	–8	14 872
Oct	–3 197	349	3 653	–	6	–1 473	–	–244	–	–	–1	–146	103	–950
Nov	6 727	–438	–86	–	–35	–134	–	48	–	–	–	–174	–6	5 902
Dec	18 231	–294	813	–	3	–1 285	–	57	–1	–	–2	14	–1	17 535
2019 Jan	–25 778	–77	342	–	3	723	–	92	–	–1	–5	–315	38	–24 978
Feb	–1 666	–1 713	1 467	–	2	991	–	24	–	–	–2	20	32	–845
Mar	22 067	–290	–3 345	–	1	–463	–	358	1	1	–6	104	–81	18 347
Apr	–9 809	–375	3 142	–	–642	79	–	713	–	–1	41	–23	–4	–6 879
May	16 641	–423	109	–	–37	–2 516	–	–787	1	–	–4	2 104	12	15 100
Jun	13 515	–812	4 152	–	1	–667	–	–68	–1	1	–42	–92	7	15 994
Jul	–8 087	–1 891	1 340	–	–	–1 877	–	–80	–	2	–2	–2 075	–161	–12 831
Aug	5 653	–1 193	742	–	3	–1 441	–	72	–	–3	–3	64	–3	3 891
Sep	14 773	–1 336	–686	–	–7	1 696	–	58	–	–7	–3	34	2	14 524
Oct	143	–1 286	3 269	–	6	2 470	–	–220	–2	–4	–3	152	74	4 599
Nov	9 494	–1 613	–2 126	–	–37	635	–	135	1	–2	–3	–254	–84	6 146
Dec	15 822	–920	–128	–	8	295	–	–70	2	–	–2	–436	–6	14 565
2020 Jan	–20 467	–663	1 002	–	3	–601	–	197	–1	–2	–3	373	–6	–20 168
Feb	–2 512	–1 604	1 273	–	1	–2 354	–	47	1	9	–4	–85	12	–5 216
Mar	21 289	–2 052	–1 743	–	–	–2 605	–	319	–	14	–7	–30	–10	15 175

Relationship between columns 14=1+2+3+4+5+6+7+8+9+10+11+12

1 Excluding Northern Rock Asset Management (NRAM), Bradford & Bingley (B&B) and Network Rail (NR) - although cash flows relating to NRAM and B&B are included from October 2014 and for NR from April 2015

2 All adjustments reflect differences between when, and at what value, liabilities and assets are scored in net debt and their related cash flows

3 Includes gilts that are transferred to central government (such as those previously held by the Royal Mail Pension Plan) as well as timing differences where cash flows and debt movements were recorded in adjacent months

4 Includes the impact of imputed finance leases as well as the reclassifications of London Continental Railway and the reorganisation of the Housing Revenue Account

PSA8A General Government Consolidated Gross Debt nominal values at end of period

£ million

	Central government gross debt							
	British government stock (gilts)	Sterling treasury bills	National savings	Tax instruments	Other sterling debt and foreign currency debt[1]	NRAM and B&B[2]	Network Rail	Total central government (CG) gross debt
	1	2	3	4	5	6	7	8
	BKPM	BKPJ	ACUA	ACRV	KW6Q	KW6R	MDL3	BKPW
2014/15	1 300 401	65 011	123 469	1 158	41 293	22 576	32 548	1 586 456
2015/16	1 346 337	77 915	134 633	975	38 036	5 637	29 796	1 633 329
2016/17	1 404 898	67 032	146 242	1 353	52 200	220	27 776	1 699 721
2017/18	1 440 449	64 599	155 942	1 168	52 646	206	26 879	1 741 889
2018/19	1 476 999	74 959	166 968	625	55 004	218	25 578	1 800 351
2019/20	1 512 270	82 878	178 597	500	57 574	11	26 099	1 857 929
2018 Q4	1 491 002	71 032	164 727	892	61 787	207	25 959	1 815 606
2019 Q1	1 476 999	74 959	166 968	625	55 004	218	25 578	1 800 351
Q2	1 508 238	69 403	168 853	588	55 453	203	25 902	1 828 640
Q3	1 479 511	102 559	171 735	549	48 044	213	26 026	1 828 637
Q4	1 503 234	107 204	174 881	539	58 483	5	26 067	1 870 413
2020 Q1	1 512 270	82 878	178 597	500	57 574	11	26 099	1 857 929
2019 Mar	1 476 999	74 959	166 968	625	55 004	218	25 578	1 800 351
Apr	1 487 318	67 598	168 588	606	54 032	239	25 578	1 803 959
May	1 495 808	66 008	168 287	597	53 180	201	25 720	1 809 801
Jun	1 508 238	69 403	168 853	588	55 453	203	25 902	1 828 640
Jul	1 489 060	81 582	169 681	580	61 880	225	26 003	1 829 011
Aug	1 496 827	94 719	170 657	566	56 077	215	26 032	1 845 093
Sep	1 479 511	102 559	171 735	549	48 044	213	26 026	1 828 637
Oct	1 493 816	103 648	172 974	547	51 565	201	26 108	1 848 859
Nov	1 494 426	106 415	173 922	542	53 399	204	26 058	1 854 966
Dec	1 503 234	107 204	174 881	539	58 483	5	26 067	1 870 413
2020 Jan	1 517 309	87 025	175 182	534	50 169	4	26 140	1 856 363
Feb	1 528 555	75 681	175 867	533	44 657	1	26 177	1 851 471
Mar	1 512 270	82 878	178 597	500	57 574	11	26 099	1 857 929

Relationship between columns : 8=1+2+3+4+5+6+7

	Local government gross debt					
	Money market instruments	Loans	Bonds	Total local government (LG) gross debt	LG/CG cross holdings of debt	General government (GG) consolidated gross debt (Maastricht)
	9	10	11	12	13	14
	NJHZ	MUF5	NJIM	EYKP	KSC7	BKPX
2014/15	–	83 918	3 498	87 416	–69 733	1 604 139
2015/16	–	85 187	4 085	89 272	–70 339	1 652 262
2016/17	–	87 947	4 447	92 394	–71 568	1 720 547
2017/18	–	93 429	4 146	97 575	–74 983	1 764 481
2018/19	–	100 362	4 109	104 471	–82 903	1 821 919
2019/20	–	106 604	4 141	110 745	–94 027	1 874 647
2018 Q4	–	97 343	4 146	101 489	–78 906	1 838 189
2019 Q1	–	100 362	4 109	104 471	–82 903	1 821 919
Q2	–	101 712	4 069	105 781	–84 241	1 850 180
Q3	–	105 346	4 067	109 413	–88 728	1 849 322
Q4	–	105 975	4 104	110 079	–88 701	1 891 791
2020 Q1	–	106 604	4 141	110 745	–94 027	1 874 647
2019 Mar	–	100 362	4 109	104 471	–82 903	1 821 919
Apr	–	100 812	4 096	104 908	–83 011	1 825 856
May	–	101 262	4 082	105 344	–83 807	1 831 338
Jun	–	101 712	4 069	105 781	–84 241	1 850 180
Jul	–	102 923	4 068	106 991	–85 339	1 850 663
Aug	–	104 135	4 068	108 203	–87 193	1 866 103
Sep	–	105 346	4 067	109 413	–88 728	1 849 322
Oct	–	105 556	4 079	109 635	–89 634	1 868 860
Nov	–	105 765	4 092	109 857	–89 158	1 875 665
Dec	–	105 975	4 104	110 079	–88 701	1 891 791
2020 Jan	–	106 185	4 116	110 301	–88 766	1 877 898
Feb	–	106 394	4 129	110 523	–88 674	1 873 320
Mar	–	106 604	4 141	110 745	–94 027	1 874 647

Relationship between columns : 12=9+10+11 ; 14=8+12+13

1 Including overdraft with Bank of England, Renminbi and Sukuk

2 NRAM = Northern Rock Asset Management, B&B = Bradford and Bingley.

PSA8B Public Sector Net Debt nominal values at end of period

£ million

	Public Sector Net Debt excluding both public sector banks and BoE [1]									
				Cross holdings			Liquid assets			
	General government (GG) consolidated gross debt[1]	Non-financial PCs (NFPCs) gross debt	Public sector pensions gross debt[5]	*Less* CG/NFPCs cross holdings of debt	*Less* LG/NFPCs cross holdings of debt	*Less* CG/Pensions cross holdings of debt[5]	GG liquid assets	Public corporations liquid assets	Public sector pensions liquid assets[5]	PSND excluding both public sector banks and BoE[2]
	1	2	3	4	5	6	7	8	9	10
	BKPX	EYYD	CWP3	KSC8	KSC9	CWP4	MDK3	KSD7	CWP5	CPOF
2014/15	1 604 139	83 745	2 480	–6 505	–4 176	–18 597	153 907	10 345	10 719	1 486 115
2015/16	1 652 262	86 434	3 160	–6 710	–4 754	–15 755	154 361	11 829	11 518	1 536 929
2016/17	1 720 547	90 408	3 438	–6 511	–5 516	–17 518	178 747	11 721	11 570	1 582 810
2017/18	1 764 481	21 822	2 105	–6 448	–6 394	–16 593	177 053	6 155	12 760	1 563 005
2018/19	1 821 919	15 296	2 554	–6 169	–7 433	–17 803	200 288	4 762	13 388	1 589 926
2019/20	1 874 647	15 728	2 554	–5 274	–8 196	–17 803	215 328	5 471	13 388	1 627 469
2018 Q4	1 838 189	15 356	2 554	–6 354	–7 247	–17 803	210 197	4 970	13 388	1 596 140
2019 Q1	1 821 919	15 296	2 554	–6 169	–7 433	–17 803	200 288	4 762	13 388	1 589 926
Q2	1 850 180	15 505	2 554	–6 174	–7 689	–17 803	210 706	4 757	13 388	1 607 722
Q3	1 849 322	16 015	2 554	–6 081	–7 972	–17 803	205 836	4 775	13 388	1 612 036
Q4	1 891 791	15 962	2 554	–5 883	–8 177	–17 803	220 161	4 657	13 388	1 640 238
2020 Q1	1 874 647	15 728	2 554	–5 274	–8 196	–17 803	215 328	5 471	13 388	1 627 469
2019 Mar	1 821 919	15 296	2 554	–6 169	–7 433	–17 803	200 288	4 762	13 388	1 589 926
Apr	1 825 856	15 382	2 554	–6 201	–7 633	–17 803	212 574	4 695	13 388	1 581 498
May	1 831 338	15 420	2 554	–6 222	–7 621	–17 803	206 570	4 644	13 388	1 593 064
Jun	1 850 180	15 505	2 554	–6 174	–7 689	–17 803	210 706	4 757	13 388	1 607 722
Jul	1 850 663	15 592	2 554	–5 969	–7 832	–17 803	223 294	4 824	13 388	1 595 699
Aug	1 866 103	15 902	2 554	–6 043	–7 853	–17 803	235 406	4 888	13 388	1 599 178
Sep	1 849 322	16 015	2 554	–6 081	–7 972	–17 803	205 836	4 775	13 388	1 612 036
Oct	1 868 860	15 717	2 554	–5 939	–8 117	–17 803	221 280	4 719	13 388	1 615 885
Nov	1 875 665	15 707	2 554	–5 766	–8 144	–17 803	220 451	4 576	13 388	1 623 798
Dec	1 891 791	15 962	2 554	–5 883	–8 177	–17 803	220 161	4 657	13 388	1 640 238
2020 Jan	1 877 898	15 758	2 554	–5 756	–8 148	–17 803	226 198	4 892	13 388	1 620 025
Feb	1 873 320	15 831	2 554	–5 915	–8 158	–17 803	223 972	4 868	13 388	1 617 601
Mar	1 874 647	15 728	2 554	–5 274	–8 196	–17 803	215 328	5 471	13 388	1 627 469

Relationship between columns : 1+2+3+4+5+6-7-8-9=10

1 Maastricht Debt

2 Excludes debt of Bank of England (BoE) and its schemes (inc APF)

3 Funded pensions only

	Public Sector Net Debt (PSND)							
	Bank of England contribution to PSND [1 2 3]	PSND excluding public sector banks	Public sector banks (PSBs) gross debt	GG/PSBs [4] cross holdings of debt	PSBs [4] liquid assets	Less CG liquid assets with PSBs [4]	Less LG liquid assets with PSBs [4]	PSND
	11	12	13	14	15	16	17	18
	A8J8	KSE6	JX9R	MDL7	KSD9	KSE2	KSE3	BKQK
2014/15	41 842	1 527 957	591 211	–15 267	275 667	–847	–2 219	1 831 300
2015/16	41 857	1 578 786	548 664	–18 148	229 688	–1 070	–1 988	1 882 672
2016/17	118 710	1 701 520	541 815	–21 763	229 493	–608	–1 891	1 994 578
2017/18	189 837	1 752 842	549 007	–26 914	248 497	225	–1 793	2 028 006
2018/19	183 547	1 773 473	530 084	–24 297	212 036	–1 138	–1 740	2 070 102
2019/20	176 485	1 803 954	535 194	–24 763	211 867	–1 353	–1 657	2 105 528
2018 Q4	187 296	1 783 436	524 973	–23 829	212 203	–923	–1 822	2 075 122
2019 Q1	183 547	1 773 473	530 084	–24 297	212 036	–1 138	–1 740	2 070 102
Q2	181 172	1 788 894	535 194	–24 763	211 867	–1 353	–1 657	2 090 468
Q3	179 872	1 791 908	535 194	–24 763	211 867	–1 353	–1 657	2 093 482
Q4	174 875	1 815 113	535 194	–24 763	211 867	–1 353	–1 657	2 116 687
2020 Q1	176 485	1 803 954	535 194	–24 763	211 867	–1 353	–1 657	2 105 528
2019 Mar	183 547	1 773 473	530 084	–24 297	212 036	–1 138	–1 740	2 070 102
Apr	187 735	1 769 233	531 787	–24 452	211 979	–1 210	–1 712	2 067 511
May	184 181	1 777 245	533 491	–24 608	211 923	–1 281	–1 685	2 077 171
Jun	181 172	1 788 894	535 194	–24 763	211 867	–1 353	–1 657	2 090 468
Jul	181 227	1 776 926	535 194	–24 763	211 867	–1 353	–1 657	2 078 500
Aug	181 256	1 780 434	535 194	–24 763	211 867	–1 353	–1 657	2 082 008
Sep	179 872	1 791 908	535 194	–24 763	211 867	–1 353	–1 657	2 093 482
Oct	183 430	1 799 315	535 194	–24 763	211 867	–1 353	–1 657	2 100 889
Nov	182 168	1 805 966	535 194	–24 763	211 867	–1 353	–1 657	2 107 540
Dec	174 875	1 815 113	535 194	–24 763	211 867	–1 353	–1 657	2 116 687
2020 Jan	174 274	1 794 299	535 194	–24 763	211 867	–1 353	–1 657	2 095 873
Feb	173 910	1 791 511	535 194	–24 763	211 867	–1 353	–1 657	2 093 085
Mar	176 485	1 803 954	535 194	–24 763	211 867	–1 353	–1 657	2 105 528

Relationship between columns : 10+11=12; 12+13+14-15-16-17=18

1 Figures derived from Bank of England accounts and ONS estimates

2 Includes Bank of England Asset Purchase Facility Fund (BEAPFF) & Special Liquidity Scheme (SLS)

3 Transactions of the APF are a significant driver of the BoE net debt

4 PSB = Public Sector Banks

PSA8C General Government Net Debt nominal values at end of period

£ million

	General government (GG) consolidated gross debt[1]	General government (GG) liquid assets								General government net debt
		Official reserves	Central government (CG) deposits and other short term assets				Local government (LG) deposits and other short term assets			
			Total	Bank and building society deposits	Other liquid assets	NRAM and B&B liquid assets[2]	Total	Bank and building society deposits	Other liquid assets	
	1	2	3	4	5	6	7	8	9	10
	BKPX	AIPD	KSD5	BKSM	BKSN	MDL5	KSD6	BKSO	BKQG	MDK2
2014/15	1 604 139	83 365	40 605	6 805	27 344	6 456	29 937	23 674	6 263	1 450 232
2015/16	1 652 262	93 277	31 556	8 023	20 336	3 197	29 528	22 698	6 830	1 497 901
2016/17	1 720 547	107 869	42 869	8 178	33 744	947	28 009	20 260	7 749	1 541 800
2017/18	1 764 481	115 545	35 341	9 625	24 890	826	26 167	17 771	8 396	1 587 428
2018/19	1 821 919	127 237	44 649	11 182	33 000	467	28 402	19 012	9 390	1 621 631
2019/20	1 874 647	136 625	47 731	10 952	36 206	573	30 972	20 732	10 240	1 659 319
2018 Q4	1 838 189	133 893	45 427	11 563	33 372	492	30 877	20 770	10 107	1 627 992
2019 Q1	1 821 919	127 237	44 649	11 182	33 000	467	28 402	19 012	9 390	1 621 631
Q2	1 850 180	127 375	50 352	9 335	38 474	2 543	32 979	21 895	11 084	1 639 474
Q3	1 849 322	126 735	43 369	12 611	30 117	641	35 732	24 505	11 227	1 643 486
Q4	1 891 791	136 520	49 717	11 141	38 435	141	33 924	23 454	10 470	1 671 630
2020 Q1	1 874 647	136 625	47 731	10 952	36 206	573	30 972	20 732	10 240	1 659 319
2019 Mar	1 821 919	127 237	44 649	11 182	33 000	467	28 402	19 012	9 390	1 621 631
Apr	1 825 856	129 497	52 828	13 996	38 392	440	30 249	20 290	9 959	1 613 282
May	1 831 338	126 531	48 622	9 655	36 337	2 630	31 417	21 256	10 161	1 624 768
Jun	1 850 180	127 375	50 352	9 335	38 474	2 543	32 979	21 895	11 084	1 639 474
Jul	1 850 663	135 722	53 085	12 842	39 699	544	34 487	23 363	11 124	1 627 369
Aug	1 866 103	136 281	64 757	28 102	36 052	603	34 368	23 673	10 695	1 630 697
Sep	1 849 322	126 735	43 369	12 611	30 117	641	35 732	24 505	11 227	1 643 486
Oct	1 868 860	135 448	50 239	13 177	36 391	671	35 593	24 081	11 512	1 647 580
Nov	1 875 665	134 412	50 926	12 135	38 477	314	35 113	24 014	11 099	1 655 214
Dec	1 891 791	136 520	49 717	11 141	38 435	141	33 924	23 454	10 470	1 671 630
2020 Jan	1 877 898	132 406	60 199	11 236	48 500	463	33 593	22 449	11 144	1 651 700
Feb	1 873 320	131 708	61 228	11 958	48 766	504	31 036	20 658	10 378	1 649 348
Mar	1 874 647	136 625	47 731	10 952	36 206	573	30 972	20 732	10 240	1 659 319

Relationship between columns : 10=1-2-3-7

1 Maastricht Debt

2 NRAM = Northern Rock Asset Management, B&B = Bradford and Bingley.

PSA9 Bank of England Asset Purchase Facility Fund (APF)

And the Bank of England Term Funding Scheme (TFS)

£ million

	BoE Asset Purchase Facility Fund (APF) and the Term Funding Scheme (TFS)							
				Cash transfers to HM Treasury		Loan liability		
	Interest receivable[1]	Interest payable[1]	Net interest receivable	Total	of which Dividends	Total	of which Term Funding Scheme[2]	Gilt holdings (at nominal value)[3]
	MDD6	MDD7	MDD8	MT6A	L6BD	MDE2	CORN	MEX2
2016	13 983	1 507	12 476	10 011	10 011	448 482	20 665	361 690
2017	15 471	1 490	13 981	11 677	11 677	547 681	102 823	371 728
2018	15 079	3 427	11 652	9 766	9 766	566 009	121 443	371 908
2019	14 585	3 374	11 211	7 359	7 359	552 974	108 164	371 179
2015/16	13 569	1 865	11 704	8 529	8 529	374 907	–	324 948
2016/17	14 489	1 334	13 155	10 316	10 316	497 270	53 493	370 692
2017/18	15 432	1 891	13 541	10 028	10 028	564 557	127 016	364 877
2018/19	14 955	3 605	11 350	9 686	9 686	556 601	121 250	362 254
2019/20	14 459	3 096	11 363	7 137	7 137	565 467	107 189	384 815
2015 Q2	3 549	466	3 083	3 904	3 904	374 932	–	325 831
Q3	3 186	468	2 718	411	411	370 667	–	325 313
Q4	3 489	465	3 024	2 313	2 313	374 900	–	325 313
2016 Q1	3 345	466	2 879	1 901	1 901	374 907	–	324 948
Q2	3 459	467	2 992	3 806	3 806	374 907	–	324 948
Q3	3 510	314	3 196	1 148	1 148	388 525	50	334 512
Q4	3 669	260	3 409	3 156	3 156	448 482	20 665	361 690
2017 Q1	3 851	293	3 558	2 206	2 206	497 270	53 493	370 692
Q2	3 907	315	3 592	4 401	4 401	514 211	69 259	370 692
Q3	3 833	324	3 509	824	824	529 493	84 546	371 728
Q4	3 880	558	3 322	4 246	4 246	547 681	102 823	371 728
2018 Q1	3 812	694	3 118	557	557	564 557	127 016	364 877
Q2	3 756	714	3 042	3 350	3 350	571 303	126 461	372 058
Q3	3 721	952	2 769	2 587	2 587	571 260	126 448	371 908
Q4	3 790	1 067	2 723	3 272	3 272	566 009	121 443	371 908
2019 Q1	3 688	872	2 816	477	477	556 601	121 250	362 254
Q2	3 659	834	2 825	2 997	2 997	561 195	116 742	372 551
Q3	3 619	834	2 785	468	468	558 016	114 453	371 179
Q4	3 619	834	2 785	3 417	3 417	552 974	108 164	371 179
2020 Q1	3 562	594	2 968	255	255	565 467	107 189	384 815
2018 Feb	1 277	232	1 045	–	–	571 854	127 016	371 728
Mar	1 263	235	1 028	–	–	564 557	127 016	364 877
Apr	1 254	238	1 016	3 350	3 350	571 871	127 011	372 058
May	1 231	238	993	–	–	571 471	126 611	372 058
Jun	1 271	238	1 033	–	–	571 303	126 461	372 058
Jul	1 241	238	1 003	2 587	2 587	571 303	126 461	371 908
Aug	1 228	357	871	–	–	571 305	126 458	371 908
Sep	1 252	357	895	–	–	571 260	126 448	371 908
Oct	1 263	357	906	3 272	3 272	571 214	126 448	371 908
Nov	1 257	356	901	–	–	566 214	121 448	371 908
Dec	1 270	354	916	–	–	566 009	121 443	371 908
2019 Jan	1 242	316	926	477	477	566 008	121 442	371 908
Feb	1 247	278	969	–	–	565 967	121 401	371 908
Mar	1 199	278	921	–	–	556 601	121 250	362 254
Apr	1 222	278	944	2 997	2 997	565 733	121 249	372 551
May	1 201	278	923	–	–	561 722	117 238	372 551
Jun	1 236	278	958	–	–	561 195	116 742	372 551
Jul	1 209	278	931	468	468	561 167	116 742	372 296
Aug	1 193	278	915	–	–	560 701	116 276	372 296
Sep	1 217	278	939	–	–	558 016	114 453	371 179
Oct	1 203	278	925	3 417	3 417	559 417	114 429	371 179
Nov	1 202	278	924	–	–	557 652	112 731	371 179
Dec	1 214	278	936	–	–	552 974	108 164	371 179
2020 Jan	1 191	278	913	255	255	552 514	107 704	371 179
Feb	1 195	278	917	–	–	552 059	107 249	371 179
Mar	1 176	38	1 138	–	–	565 467	107 189	384 815

1 Interest flows are HM Treasury estimates based on publicly available data
2 Up to the 19th January 2019, Term Funding Scheme was recorded within the Asset Purchase Facility. From 19th January, TFS was transferred to the Bank of England balance sheet
3 APF has also held and could in future hold assets other than gilts

PSA10 Public sector transactions by sub-sector and economic category

£ million £ million

	2019/20								
	General government								
	CG	LG	GG	PC	PS Pensions	BoE[1]	PSEX	PSBanks[2]	PS
Current income									
Taxes on income and wealth	262,412		262,412	-104		-9	262,299	-1,335	260,964
Taxes on production	283,538	832	284,370				284,370		284,370
Other current taxes	13,330	35,521	48,851				48,851		48,851
Taxes on capital	5,153		5,153				5,153		5,153
Compulsory social contributions	144,896		144,896				144,896		144,896
Gross operating surplus	28,733	12,999	41,732	11,304	588	152	53,776	20,557	74,333
Interest and dividends from private sector and RoW	5,087	737	5,824	320	17,879	0	24,023	9,291	33,314
Interest and dividends (net) from public sector	13,594	-2,252	11,342	-1,506		-7,191	2,645	-2,645	0
Rent and other current transfers	5,718	537	6,255	0			6,255	-2,520	3,735
Total current receipts	762,461	48,374	810,835	10,014	18,467	-7,048	832,268	23,348	855,616
Current expenditure									
Current expenditure on goods and services	296,371	127,498	423,869				423,869		423,869
Subsidies	19,632	3,858	23,490				23,490		23,490
Net social benefits	215,955	25,515	241,470		-16,240		225,230		225,230
Net current grants abroad	8,523	0	8,523				8,523		8,523
Current grants (net) within general government	115,321	-115,321							
Other current grants	17,997	111	18,108				18,108	0	18,108
VAT and GNI based EU contributions	11,557		11,557				11,557		11,557
Interest and dividends paid to private sector and RoW	47,177	696	47,873	201	18,102	-11,363	54,813	13,742	68,555
Adjustment for the change in pension entitlements					16,331		16,331		16,331
Total current expenditure	732,533	42,357	774,890	201	18,193	-11,363	781,921	13,742	795,663
Saving, gross plus capital taxes	29,928	6,017	35,945	9,813	274	4,315	50,347	9,606	59,953
Depreciation	28,733	12,999	41,732	7,644	4	34	49,414	1,140	50,554
Current budget deficit	-1,195	6,982	5,787	-2,169	-270	-4,281	-933	-8,466	-9,399
Net investment									
Gross fixed capital formation	38,681	21,116	59,797	11,032	489	26	71,344	993	72,337
less Depreciation	-28,733	-12,999	-41,732	-7,644	-4	-34	-49,414	-1,140	-50,554
Increase in inventories and valuables	-110	0	-110	47			-63		-63
Capital grants (net) within public sector	12,491	-11,831	660	-660			0	0	
Capital grants to private sector	25,346	3,790	29,136	0	1,098		30,234	0	30,234
Capital grants from private sector	-631	-1,826	-2,457	-52			-2,509	0	-2,509
Total net investment	47,044	-1,750	45,294	2,723	1,583	-8	49,592	-147	49,445
Net borrowing	45,849	5,232	51,081	554	1,313	-4,289	48,659	-8,613	40,046
Financial transactions determining net cash requirement									
Net lending to private sector and RoW	2,156	4,724	6,880	-109	8		6,779	3,111	9,890
Net acquisition of company securities	-7,439	-1,199	-8,638	1,806	12,179	-349	4,998	-32,947	-27,949
Accounts receivable/payable	16,134	-12,257	3,877	733	1	2	4,613	133	4,746
Adjustment for interest on gilts	-6,072	0	-6,072	0	0	0	-6,072	0	-6,072
Other financial transactions	-11,057	6,971	-4,086	-1,023	-13,501	-14,248	-32,858	50,399	17,541
Net cash requirement	27,691	3,638	31,329	1,330	0	-16,284	16,375	12,733	29,108

1 NFPCs = Non-Financial Public Corporations
2 BoE = Bank of England
3 Figures derived from Bank of England accounts and ONS estimates
4 Includes BoE Asset Purchase Facility (APF) & Special Liquidity Scheme (SLS)
5 Pub-Sec EX = Public sector excluding the banking groups
6 PSBGs = Public Sector Banking Groups

PSNFL1 Public Sector Net Financial Liabilities excluding public sector banks (PSNFL ex) - consolidated

£ million

	Liabilities										
		of which									
	Total	Monetary gold & special drawing rights (AF.1)	Currency & Deposits (AF.2)	Debt securities (AF.3) [at face value]	Loans (AF.4)	Equity (AF.5)	Non-life insurance technical reserves (AF.61)	Pensions entitlement-s(AF.6M)[1]	Provisions for call under standardised guarantees (AF.66)	Financial derivatives and employee stock options (AF.7)	Other Accounts Payable (AF.8)
	1	2	3	4	5	6	7	8	9	10	11
	CPNG	CPMU	CPNH	CPNI	CPNN	CPNO	CPNP	CPMV	CPMW	CPMX	CPMY
2011/12	1 829 323	9 806	437 283	910 398	85 938	–	–	334 339	–	3 096	48 463
2012/13	1 971 148	10 039	501 985	938 970	85 230	–	–	342 910	–	2 517	89 497
2013/14	2 078 664	9 411	503 577	1 038 745	82 998	–	–	350 676	5	1 226	92 026
2014/15	2 177 227	9 446	520 345	1 102 429	87 413	–	–	359 573	30	2 260	95 731
2015/16	2 254 977	9 912	525 584	1 149 200	89 812	–	–	382 638	41	2 913	94 877
2016/17	2 411 700	11 042	670 164	1 144 905	96 357	–	–	394 764	41	1 737	92 690
2017/18	2 458 305	10 477	742 197	1 162 209	54 247	–	–	405 447	33	1 366	82 329
2018/19	2 520 104	10 735	743 705	1 208 388	50 618	–	–	418 683	25	1 136	86 814
2016 Q1	2 254 977	9 912	525 584	1 149 200	89 812	–	–	382 638	41	2 913	94 877
Q2	2 310 661	10 510	524 728	1 184 002	93 646	–	–	400 810	41	1 619	95 305
Q3	2 314 165	10 913	541 014	1 172 651	94 689	–	–	398 743	41	3 347	92 767
Q4	2 383 193	11 074	618 414	1 172 001	91 600	–	–	396 544	41	1 680	91 839
2017 Q1	2 411 700	11 042	670 164	1 144 905	96 357	–	–	394 764	41	1 737	92 690
Q2	2 459 464	10 865	680 798	1 165 411	97 742	–	–	409 581	39	1 689	93 339
Q3	2 481 077	10 702	702 288	1 167 214	99 263	–	–	408 361	37	1 822	91 390
Q4	2 457 763	10 681	731 948	1 172 926	52 987	–	–	407 131	35	1 466	80 589
2018 Q1	2 458 305	10 477	742 197	1 162 209	54 247	–	–	405 447	33	1 366	82 329
Q2	2 508 923	10 848	752 887	1 183 419	52 909	–	–	421 693	31	1 307	85 829
Q3	2 514 101	10 842	759 625	1 190 648	48 314	–	–	420 110	29	1 247	83 286
Q4	2 534 897	11 102	752 606	1 209 343	56 847	–	–	419 035	27	1 214	84 723
2019 Q1	2 520 104	10 735	743 705	1 208 388	50 618	–	–	418 683	25	1 136	86 814
Q2	2 543 686	11 104	756 759	1 223 675	44 783	–	–	418 683	23	1 096	87 563
Q3	2 538 643	11 232	752 893	1 228 877	41 102	–	–	418 683	21	1 116	84 719
Q4	2 576 064	10 680	749 934	1 257 543	52 762	–	–	418 683	19	1 109	85 334

Relationship between columns : 1=2+3+4+5+6+7+8+9+10+11

	Assets												
		of which											
	Total	Monetary gold & special drawing rights (AF.1)	Currency & deposits (AF.2)	Debt securities (AF.3)	Loans (AF.4)	Equity (AF.5)	Non-life insurance technical reserves (AF.61)	Life insurance and annuity entitleme-nts (AF.62)	Pensions entitleme-nts (AF.6M)[1]	Provisions for call under standardi-sed guarantees (AF.66)	Financial derivativ-es and employee stock options (AF.7)	Other Accounts Receivable (AF.8)	Public sector net financial liabiliti-es ex. (PSNFL ex)[2]
	12	13	14	15	16	17	18	19	20	21	22	23	
	CPNR	CPNT	CPNU	CPNV	CPMZ	CPNA	CPNB	CWVM	CPNW	CPNX	CPNY	CPNC	CPNF
2011/12	752 283	19 642	118 442	82 105	133 796	247 481	658	197	44 951	–	5 314	99 697	1 077 040
2012/13	766 530	19 996	114 505	70 642	135 376	278 371	699	254	36 072	–	5 306	105 309	1 204 618
2013/14	792 237	16 684	115 672	74 195	137 720	307 328	678	289	28 723	–	487	110 461	1 286 427
2014/15	812 563	16 915	98 474	89 948	139 410	334 508	661	357	18 272	–	–1 884	115 902	1 364 664
2015/16	810 081	15 776	91 697	105 510	132 744	325 102	635	357	26 170	–	–5 292	117 382	1 444 896
2016/17	922 456	18 895	105 035	129 008	192 858	338 624	660	391	18 883	–	–5 699	123 801	1 489 244
2017/18	999 321	18 031	100 219	124 518	263 420	358 378	632	369	13 345	–	147	120 262	1 458 984
2018/19	1 037 423	20 308	115 043	130 382	258 917	374 158	623	376	8 548	–	–915	129 983	1 482 681
2016 Q1	810 081	15 776	91 697	105 510	132 744	325 102	635	357	26 170	–	–5 292	117 382	1 444 896
Q2	841 235	17 481	103 764	115 537	136 207	335 345	641	391	18 883	–	–5 171	118 157	1 469 426
Q3	838 748	18 142	94 277	117 929	137 771	337 048	644	391	18 883	–	–4 747	118 410	1 475 417
Q4	879 899	18 258	108 643	123 997	157 111	340 082	654	391	18 883	–	–6 592	118 472	1 503 294
2017 Q1	922 456	18 895	105 035	129 008	192 858	338 624	660	391	18 883	–	–5 699	123 801	1 489 244
Q2	945 106	18 578	104 160	131 330	201 114	358 373	661	369	13 345	–	–3 985	121 161	1 514 358
Q3	963 437	18 307	105 598	126 832	219 805	360 400	653	369	13 345	–	–1 648	119 776	1 517 640
Q4	989 920	18 048	120 304	125 008	236 039	361 045	634	369	13 345	–	–1 923	117 051	1 467 843
2018 Q1	999 321	18 031	100 219	124 518	263 420	358 378	632	369	13 345	–	147	120 262	1 458 984
Q2	1 030 066	18 579	109 986	135 822	263 267	374 856	632	376	8 548	–	–1 172	119 172	1 478 857
Q3	1 039 048	18 964	118 083	135 100	266 279	374 710	628	376	8 548	–	–1 430	117 790	1 475 053
Q4	1 028 238	20 427	120 246	133 126	258 941	371 925	628	376	8 548	–	–2 343	116 364	1 506 659
2019 Q1	1 037 423	20 308	115 043	130 382	258 917	374 158	623	376	8 548	–	–915	129 983	1 482 681
Q2	1 035 693	22 183	116 065	137 185	259 113	372 384	633	376	8 548	–	–2 449	121 655	1 507 993
Q3	1 031 720	23 404	109 682	139 309	259 758	372 175	633	376	8 548	–	–3 057	120 892	1 506 923
Q4	1 037 339	22 382	125 396	133 904	255 129	374 789	639	376	8 548	–	36	116 140	1 538 725

Relationship between columns : 12=13+14+15+16+17+18+19+20+21+22 ; 23=1-12

1 Pensions entitlements, claims of pension funds on pension managers and entitlements to non-pension benefits (AF.6M)

2 Excluding public sector banks

3 Data are consistent with the public sector finances release published on 20 March 2020 and government deficit and debt data published on 17 April 2020.

PSNFL2 Public Sector Net Financial Liabilities excluding public sector banks (PSNFL ex) - sectoral split

£ million

	CG net financial liabilities	LG net financial liabilities	GG net financial liabilities	PC net financial liabilities	BoE net financial liabilities	Public sector pensions net financial liabilities	PSNFL ex
	1	2	3	4	5	6	
	CPNE	CPPI	CPPJ	CPPK	CPPL	CWVN	CPNF
2007/08	430 302	–28 089	402 213	107 094	–2 105	4 839	512 041
2008/09	536 186	13 461	549 647	158 538	–507	3 468	711 146
2009/10	659 093	–9 573	649 520	163 488	18 085	3 584	834 677
2010/11	786 210	–31 969	754 241	165 891	17 983	3 292	941 407
2011/12	905 197	–18 948	886 249	168 144	16 639	6 008	1 077 040
2012/13	1 016 242	–34 936	981 306	172 152	45 062	6 098	1 204 618
2013/14	1 104 369	–44 324	1 060 045	175 358	45 522	5 502	1 286 427
2014/15	1 180 828	–57 642	1 123 186	185 596	47 260	8 622	1 364 664
2015/16	1 250 266	–49 809	1 200 457	186 724	50 450	7 265	1 444 896
2016/17	1 272 685	–52 397	1 220 288	192 209	67 694	9 053	1 489 244
2017/18	1 311 270	–52 591	1 258 679	124 585	68 411	7 309	1 458 984
2018/19	1 340 017	–56 627	1 283 390	121 554	69 897	7 840	1 482 681
2008 Q4	511 190	8 058	519 248	154 143	–2 948	3 468	673 911
2009 Q1	536 186	13 461	549 647	158 538	–507	3 468	711 146
Q2	582 387	5 699	588 086	158 318	11 273	3 584	761 261
Q3	597 094	2 651	599 745	159 709	15 392	3 584	778 430
Q4	665 822	–1 082	664 740	161 024	18 139	3 584	847 487
2010 Q1	659 093	–9 573	649 520	163 488	18 085	3 584	834 677
Q2	708 009	–20 949	687 060	163 260	18 578	3 292	872 190
Q3	714 680	–28 350	686 330	163 807	18 079	3 292	871 508
Q4	774 368	–30 735	743 633	164 102	18 408	3 292	929 435
2011 Q1	786 210	–31 969	754 241	165 891	17 983	3 292	941 407
Q2	832 717	–32 103	800 614	165 812	18 060	6 008	990 494
Q3	870 167	–29 632	840 535	166 715	16 798	6 008	1 030 056
Q4	911 738	–24 891	886 847	166 949	17 315	6 008	1 077 119
2012 Q1	905 197	–18 948	886 249	168 144	16 639	6 008	1 077 040
Q2	958 396	–27 110	931 286	169 653	37 050	6 098	1 144 087
Q3	967 991	–32 026	935 965	171 457	39 555	6 098	1 153 075
Q4	1 001 025	–32 922	968 103	172 706	45 247	6 098	1 192 154
2013 Q1	1 016 242	–34 936	981 306	172 152	45 062	6 098	1 204 618
Q2	1 052 788	–41 377	1 011 411	172 527	46 057	5 502	1 235 497
Q3	1 062 145	–39 895	1 022 250	173 222	43 515	5 502	1 244 489
Q4	1 091 352	–35 526	1 055 826	173 923	46 052	5 502	1 281 303
2014 Q1	1 104 369	–44 324	1 060 045	175 358	45 522	5 502	1 286 427
Q2	1 145 475	–57 886	1 087 589	179 890	46 370	8 622	1 322 471
Q3	1 153 235	–59 744	1 093 491	181 031	44 923	8 622	1 328 067
Q4	1 181 697	–56 281	1 125 416	183 221	47 455	8 622	1 364 714
2015 Q1	1 180 828	–57 642	1 123 186	185 596	47 260	8 622	1 364 664
Q2	1 208 361	–58 509	1 149 852	185 542	47 781	7 265	1 390 440
Q3	1 226 494	–57 375	1 169 119	185 914	48 520	7 265	1 410 818
Q4	1 258 789	–52 357	1 206 432	185 734	50 720	7 265	1 450 151
2016 Q1	1 250 266	–49 809	1 200 457	186 724	50 450	7 265	1 444 896
Q2	1 274 563	–53 600	1 220 963	188 261	51 149	9 053	1 469 426
Q3	1 275 201	–55 361	1 219 840	189 564	56 960	9 053	1 475 417
Q4	1 293 616	–53 132	1 240 484	190 191	63 566	9 053	1 503 294
2017 Q1	1 272 685	–52 397	1 220 288	192 209	67 694	9 053	1 489 244
Q2	1 299 997	–53 814	1 246 183	194 219	66 647	7 309	1 514 358
Q3	1 303 477	–55 631	1 247 846	194 646	67 839	7 309	1 517 640
Q4	1 320 454	–52 802	1 267 652	124 726	68 156	7 309	1 467 843
2018 Q1	1 311 270	–52 591	1 258 679	124 585	68 411	7 309	1 458 984
Q2	1 334 207	–57 148	1 277 059	123 194	70 764	7 840	1 478 857
Q3	1 335 056	–58 152	1 276 904	119 903	70 406	7 840	1 475 053
Q4	1 360 725	–54 173	1 306 552	120 901	71 366	7 840	1 506 659
2019 Q1	1 340 017	–56 627	1 283 390	121 554	69 897	7 840	1 482 681
Q2	1 365 163	–58 915	1 306 248	122 072	71 833	7 840	1 507 993
Q3	1 359 853	–58 012	1 301 841	122 756	74 486	7 840	1 506 923
Q4	1 385 469	–52 979	1 332 490	123 090	75 305	7 840	1 538 725

Relationship between columns 3=1+2 ; 6=3+4+5

1 Data are consistent with the public sector finances release published on 20 March 2020 and government deficit and debt data published on 17 April 2020.

PSNFL3 Reconciliation between public sector net debt (PSND ex) and public sector net financial liabilities (PSNFL ex)

£ million

		Liabilities					Assets							
		plus					less							
	Public sector net debt ex.(PSND ex)[3]	Monetary gold & special drawing right liabilities (AF.1)	Pension entitlements (AF.63)[1]	Provisions for call under standardised guarantees (AF.66)	Financial derivative liabilities (AF.7)	Other accounts payable (AF.8)	Loan assets (AF.4)	Equity assets (AF.5)	Non-life insurance technical reserve assets (AF.61)	Life insurance and annutiy entitlements (AF.62)	Pension entitlements (AF.63)[1]	Other accounts receivable (AF.8)	Assets that are not included as liquid assets in PSND ex[2]	Public sector net financial liabilities ex.(PSNFL ex)[3]
	1	2	3	4	5	6	7	8	9	10	11	12		
	KSE6	CPMU	CPMV	CPMW	CPMX	CPMY	CPMZ	CPNA	CPNB	CWVM	H2OH	CPNC	CPND	CPNF
2009/10	996 920	10 155	335 542	–	3 302	53 493	107 762	248 776	807	87	63 666	118 421	25 216	834 677
2010/11	1 140 038	9 985	306 596	–	2 857	51 312	134 984	256 855	696	121	38 224	106 200	32 301	941 407
2011/12	1 236 223	9 806	334 339	–	3 096	48 463	133 796	247 481	658	197	44 951	99 697	28 107	1 077 040
2012/13	1 342 773	10 039	342 910	–	2 517	89 497	135 376	278 371	699	254	36 072	105 309	27 037	1 204 618
2013/14	1 442 763	9 411	350 676	5	1 226	92 026	137 720	307 328	678	289	28 723	110 461	24 481	1 286 427
2014/15	1 527 957	9 446	359 573	30	2 260	95 731	139 410	334 508	661	357	18 272	115 902	21 223	1 364 664
2015/16	1 578 786	9 912	382 638	41	2 913	94 877	132 744	325 102	635	357	26 170	117 382	21 881	1 444 896
2016/17	1 701 520	11 042	394 764	41	1 737	92 690	192 858	338 624	660	391	18 883	123 801	37 333	1 489 244
2017/18	1 752 842	10 477	405 447	33	1 366	82 329	263 420	358 378	632	369	13 345	120 262	37 104	1 458 984
2018/19	1 773 473	10 735	418 683	25	1 136	86 814	258 917	374 158	623	376	8 548	129 983	35 580	1 482 681
2019/20	1 803 954	11 190	418 683	17	1 102	85 334	255 129	374 789	633	376	8 548	116 140	36 592	1 528 073
2017 Q1	1 701 520	11 042	394 764	41	1 737	92 690	192 858	338 624	660	391	18 883	123 801	37 333	1 489 244
Q2	1 732 724	10 865	409 581	39	1 689	93 339	201 114	358 373	661	369	13 345	121 161	38 856	1 514 358
Q3	1 759 555	10 702	408 361	37	1 822	91 390	219 805	360 400	653	369	13 345	119 776	39 879	1 517 640
Q4	1 733 748	10 681	407 131	35	1 466	80 589	236 039	361 045	634	369	13 345	117 051	37 324	1 467 843
2018 Q1	1 752 842	10 477	405 447	33	1 366	82 329	263 420	358 378	632	369	13 345	120 262	37 104	1 458 984
Q2	1 763 287	10 848	421 693	31	1 307	85 829	263 267	374 856	632	376	8 548	119 172	37 287	1 478 857
Q3	1 763 735	10 842	420 110	29	1 247	83 286	266 279	374 710	628	376	8 548	117 790	35 865	1 475 053
Q4	1 783 436	11 102	419 035	27	1 214	84 723	258 941	371 925	628	376	8 548	116 364	36 096	1 506 659
2019 Q1	1 773 473	10 735	418 683	25	1 136	86 814	258 917	374 158	623	376	8 548	129 983	35 580	1 482 681
Q2	1 788 894	11 104	418 683	23	1 096	87 563	259 113	372 384	633	376	8 548	121 655	36 661	1 507 993
Q3	1 791 908	11 232	418 683	21	1 116	84 719	259 758	372 175	633	376	8 548	120 892	38 374	1 506 923
Q4	1 815 113	10 680	418 683	19	1 109	85 334	255 129	374 789	639	376	8 548	116 140	36 592	1 538 725
2020 Q1	1 803 954	11 190	418 683	17	1 102	85 334	255 129	374 789	633	376	8 548	116 140	36 592	1 528 073
2018 Mar	1 752 842	10 477	405 447	33	1 366	82 329	263 420	358 378	632	369	13 345	120 262	37 104	1 458 984
Apr	1 749 829	10 618	410 862	32	1 307	84 399	266 444	364 706	632	376	8 548	119 899	37 287	1 459 155
May	1 753 580	10 773	416 278	31	1 307	85 112	264 395	371 035	632	376	8 548	119 535	37 287	1 465 273
Jun	1 763 287	10 848	421 693	31	1 307	85 829	263 267	374 856	632	376	8 548	119 172	37 287	1 478 857
Jul	1 749 721	10 816	421 165	30	1 247	84 980	264 580	374 807	628	376	8 548	118 711	35 865	1 464 444
Aug	1 755 488	10 919	420 638	29	1 247	84 132	265 891	374 759	628	376	8 548	118 251	35 865	1 468 135
Sep	1 763 735	10 842	420 110	29	1 247	83 286	266 279	374 710	628	376	8 548	117 790	35 865	1 475 053
Oct	1 766 470	10 965	419 752	28	1 214	83 765	267 336	373 782	628	376	8 548	117 315	36 096	1 478 113
Nov	1 769 565	10 990	419 393	27	1 214	84 244	264 335	372 853	628	376	8 548	116 839	36 096	1 485 758
Dec	1 783 436	11 102	419 035	27	1 214	84 723	258 941	371 925	628	376	8 548	116 364	36 096	1 506 659
2019 Jan	1 757 282	10 811	418 918	26	1 136	85 420	260 238	372 669	623	376	8 548	120 904	35 580	1 474 655
Feb	1 759 366	10 750	418 800	25	1 136	86 116	261 496	373 414	623	376	8 548	125 443	35 580	1 470 713
Mar	1 773 473	10 735	418 683	25	1 136	86 814	258 917	374 158	623	376	8 548	129 983	35 580	1 482 681
Apr	1 769 233	10 794	418 683	24	1 096	87 064	257 617	373 567	633	376	8 548	127 207	36 661	1 482 285
May	1 777 245	11 097	418 683	23	1 096	87 313	256 608	372 975	633	376	8 548	124 431	36 661	1 495 225
Jun	1 788 894	11 104	418 683	23	1 096	87 563	259 113	372 384	633	376	8 548	121 655	36 661	1 507 993
Jul	1 776 926	11 517	418 683	22	1 116	86 615	260 091	372 314	633	376	8 548	121 401	38 374	1 493 142
Aug	1 780 434	11 387	418 683	21	1 116	85 666	260 603	372 245	633	376	8 548	121 146	38 374	1 495 382
Sep	1 791 908	11 232	418 683	21	1 116	84 719	259 758	372 175	633	376	8 548	120 892	38 374	1 506 923
Oct	1 799 315	10 787	418 683	20	1 109	84 924	260 287	373 046	639	376	8 548	119 308	36 592	1 516 042
Nov	1 805 966	10 794	418 683	19	1 109	85 129	259 143	373 918	639	376	8 548	117 724	36 592	1 524 760
Dec	1 815 113	10 680	418 683	19	1 109	85 334	255 129	374 789	639	376	8 548	116 140	36 592	1 538 725
2020 Jan	1 794 299	10 631	418 683	18	1 102	85 334	255 129	374 789	633	376	8 548	116 140	36 592	1 517 860
Feb	1 791 511	10 803	418 683	17	1 102	85 334	255 129	374 789	633	376	8 548	116 140	36 592	1 515 243
Mar	1 803 954	11 190	418 683	17	1 102	85 334	255 129	374 789	633	376	8 548	116 140	36 592	1 528 073

Relationship between columns: 12 =1+2+3+4+5+6-7-8-9-10-11-12

1 Pensions entitlements, claims of pension funds on pension managers and entitlements to non-pension benefits (AF.6M)

2 Currency, deposit, debt security & financial derivatives assets that are not included as liquid assets in PSND ex

3 Excluding public sector banks

4 PSND ex is as published in the monthly public sector finances on 23 April 2020

5 PSNFL ex is constrained for the period up to December 2019 to be consistent with quarterly figures based on data in the monthly public sector finances on 20 March 2020 and government deficit and debt data published on 17 April 2020.

PSA2R: Public Sector Net Borrowing : by sector; Revisions since last publication

£ million

	Net Borrowing									
	Central government	Local government	General government (Maastricht Deficit)	Non-financial PCs	Public Sector Pensions	Public sector excluding both public sector banks and BoE[4] (PSNB ex BoE)	Bank of England (including APF[1] & SLS[2])[3]	Public sector excluding public sector banks (PSNB ex)	Public sector banks	Public Sector (PSNB)
dataset identifier code	-NMFJ	-NMOE	-NNBK	-CPCM	-CWNY	-CPNZ	-JW2H	-J5II	-IL6B	-ANNX
2015	21	0	21	0	0	21	0	21	0	21
2016	0	0	0	0	0	0	0	0	0	0
2017	-59	0	-59	0	0	-59	0	-59	0	-59
2018	271	0	271	0	0	271	0	271	0	271
2019	-221	-346	-567	49	0	-518	0	-518	0	-518
2014/15	1	0	1	0	0	1	0	1	0	1
2015/16	47	0	47	0	0	47	0	47	0	47
2016/17	-76	0	-76	0	0	-76	0	-76	0	-76
2017/18	-31	0	-31	0	0	-31	0	-31	0	-31
2018/19	406	0	406	0	0	406	0	406	0	406
2017 Q4	-14	0	-14	0	0	-14	0	-14	0	-14
2018 Q1	-22	0	-22	0	0	-22	0	-22	0	-22
2018 Q2	26	0	26	0	0	26	0	26	0	26
2018 Q3	147	0	147	0	0	147	0	147	0	147
2018 Q4	120	0	120	0	0	120	0	120	0	120
2019 Q1	113	0	113	0	0	113	0	113	0	113
2019 Q2	121	-151	-30	11	0	-19	0	-19	0	-19
2019 Q3	-804	-165	-969	15	0	-954	0	-954	0	-954
2019 Q4	349	-30	319	23	0	342	0	342	0	342
2018 Mar	-8	0	-8	0	0	-8	0	-8	0	-8
2018 Apr	-6	0	-6	0	0	-6	0	-6	0	-6
2018 May	-6	0	-6	0	0	-6	0	-6	0	-6
2018 Jun	38	0	38	0	0	38	0	38	0	38
2018 Jul	48	0	48	0	0	48	0	48	0	48
2018 Aug	48	0	48	0	0	48	0	48	0	48
2018 Sep	51	0	51	0	0	51	0	51	0	51
2018 Oct	89	0	89	0	0	89	0	89	0	89
2018 Nov	19	0	19	0	0	19	0	19	0	19
2018 Dec	12	0	12	0	0	12	0	12	0	12
2019 Jan	17	0	17	0	0	17	0	17	0	17
2019 Feb	17	0	17	0	0	17	0	17	0	17
2019 Mar	79	0	79	0	0	79	0	79	0	79
2019 Apr	17	-64	-47	3	0	-44	0	-44	0	-44
2019 May	111	-52	59	3	0	62	0	62	0	62
2019 Jun	-7	-35	-42	5	0	-37	0	-37	0	-37
2019 Jul	-285	-19	-304	5	0	-299	0	-299	0	-299
2019 Aug	-238	-63	-301	5	0	-296	0	-296	0	-296
2019 Sep	-281	-83	-364	5	0	-359	0	-359	0	-359
2019 Oct	-160	-12	-172	6	0	-166	0	-166	0	-166
2019 Nov	58	-7	51	10	0	61	0	61	0	61
2019 Dec	451	-11	440	7	0	447	0	447	0	447
2020 Jan	1,373	422	1,795	-50	0	1,745	0	1,745	0	1,745
2020 Feb	522	-63	459	0	0	459	0	459	0	459